



## ASX ANNOUNCEMENT

26 May 2016

The Manager  
Companies Announcements Office  
Australian Securities Exchange

Dear Sir/Madam

In accordance with the requirements of ASX listing rule 3.10.5A the following information is provided in relation to the recently lodged Appendix 3B:

The dilution to existing shareholders, as a result of the issue under Listing Rule 7.1A is 6.2%, dilution to existing shareholders as a result of the issue under Listing Rule 7.1 is 0.2% and the total dilution to existing shareholders as a result of the issue is 6.4%.

Details of the approximate percentage of the issued capital following the completion of the issue held by pre-issue shareholders and new shareholders are as follows:

Pre-issue shareholders who did not participate in the 7.1A issue	92.6%
Pre-issue shareholders who did participate in the 7.1A issue	7.4%
Participants in the 7.1A issue who were not previously shareholders	91.1%

The Company issued the shares for cash to assist with the advancement and progress of the Company's projects and working capital. The Company undertook the placement capital raising as any other method would have taken much longer and incurred significant additional costs.

No underwriting arrangements were in place for the issue; and

There was a capital raising fee of 6% or \$29,640 (GST exclusive) payable to CPS Capital in relation to the capital raised.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Andrea Betti', with a small dot at the end.

Andrea Betti  
Director  
Company Secretary