

Share Dealing Policy
February 2011

- Under the Insider Trading Provisions of the Corporations Act directors, officers, staff, consultants, their families, family company or family trust must not buy or sell shares in the Company when they possess information which if generally available would have a material effect on the Company's share price ("Price Sensitive Information").
- The ASX Listing Rules and the Corporations Act contain continuous disclosure provisions that state that an entity must disclose any information that would have a material effect on the Company's share price.
- The ASX Listing Rules provide for an exception from the continuous disclosure obligations for certain matters including incomplete proposals and information generated for internal management purposes.
- This exception does not have application to the Insider Trading Provisions.
- The Company encourages directors, officers and staff to invest in the Company's shares where they do not possess Price Sensitive Information for long term investment purposes. Investment by directors, officers and staff in the Company's shares aligns their interests with the Company's. The Company discourages directors, officers and staff from actively trading the Company's shares on a short term basis.
- Directors, officers, staff and consultants their families, family company or family trust may buy or sell the Company's shares if they are not in a possession of Price Sensitive Information.
- However directors, officers, staff and consultants their families, family company or family trust may not buy or sell Company shares during closed periods. Closed periods means from 10 business days before the release of half year and annual results until the time of release of half year and annual results.

- Prior to dealing in the Company's shares:
 - officers, staff and consultants should advise an Executive Director,
 - directors and the CEO should advise the Chairman and
 - the Chairman should advise the Company Secretary
- The person being advised, the Executive Director, Chairman or Company Secretary, should immediately advise if they believe the person proposing to deal in the Company's shares is in possession of Price Sensitive Information.
- Any acquisition or disposal of shares in the Company by a director, officer, staff or consultant, their families, family company or family trust are to be advised to the Company Secretary within 2 days of the transaction.
- Share Trading that is excluded from this policy :
 - transfers of shares already held into a superannuation fund in which a person is a beneficiary,
 - acceptance or agreement to accept a takeover offer,
 - undertakings or elections to take up entitlements under a rights issue, a security purchase plan, an equal access buy back or other similar offer,
 - the acquisition of shares under a bonus issue made to all shareholders.
- The Policy does not specify exceptional circumstances when trading may take place during prohibited periods.