

## ASX RELEASE

23 April 2010

Company Announcements Office  
ASX Limited  
(electronic lodgement)

### ENTITLEMENT ISSUE - PLACEMENT OF 100% OF SHORTFALL

We refer to the Company's Entitlement Issue, which closed on 19 March 2010, and the Application for Quotation of 35,621,547 ordinary shares dated 8 February 2010 and have pleasure in advising that the Company has today finalised the placement of 100% of the shortfall which arose from the Entitlement Issue.

The Directors confirm that they have today issued and allotted 22,788,197 ordinary shares, at an issue price of 4 cents per share, to clients of DJ Carmichael raising an additional \$911,528 in working capital.

In accordance with Listing Rule 10.11, the Directors confirm that no securities were issued to related parties.

Following completion of this allotment, the Company has 71,243,094 fully paid ordinary shares on issue.

Yours sincerely

Michael Higginson  
Company Secretary