



18 June 2013

To all Shareholders,

Re: Offer of Non Renounceable Rights Issue to all Shareholders

The company proposes to make a non-renounceable rights issue to all eligible shareholders on the basis of one new share for every two shares held to be issued at 10 cents per share. Each new share issued will entitle the new shareholder to an attaching unlisted option with an exercise price of 10 cents within one year of issue.

The proposed timetable for the issue is as follows:

Announcement of Rights Issue and Lodgement of Appendix 3B and Section 708AA Cleansing Notice with ASX	Tuesday 18 June 2013
Notice to security holders containing the information required by Appendix 3B and details of the timetable for the issue sent to shareholders	Thursday 20 June 2013
"Ex" date from which shares commence trading without entitlement to participate in the Rights Issue	Monday 1 July 2013
Record Date	Friday 5 July 2013
Offer and entitlement documents sent to shareholders	Monday 8 July 2013
Last day for acceptance (close date)	Friday 2 August 2013
ASX notified of under subscriptions	Tuesday 6 August 2013
Issue Date	Thursday 8 August 2013
Normal trading commences	Friday 9 August 2013
Holding Statements sent to shareholders	Tuesday 13 August 2013

Also enclosed is a Notice of Intention to offer the rights issue and a copy of the New Issue Announcement lodged with ASX (Appendix 3B). The Offer Document has been lodged with ASX and is available on the ASX website.



Copies of the Offer Document and the entitlement and acceptance form will be sent to all shareholders on 5 July 2013.

Yours faithfully

Ian Mitchell
Director/Company Secretary