



**ASX ANNOUNCEMENT**

**5 November 2013**

**OPTION TO BE ISSUED**

The Company advises that, subject to shareholder approval, it is proposed to issue 63,780,711 options to the Board and the Management Team.

If approved, the options would be exercisable at a price of 0.9 cents which is 28% above the 10 day VWAP (or 51% above the 30 days VWAP) as at the close of business on 4 November 2013. It is proposed that the options would vest on 31 December 2014 and expire on 31 December 2018.

Should shareholders approve the issue of the options, the total number of options on issue by the time they vested would then be 87,070,711 (including options already on issue) which is equivalent to 9.50% of the current issued share capital of the Company.

Full details of the terms and conditions of these options will be provided in the Notice of Meeting for the Company's next Annual General Meeting which is to be held on Thursday 22 May 2014.

For further information please contact:

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