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5 April 2017

Companies Announcements Office  
Australian Securities Exchange Limited  
10<sup>th</sup> Floor, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

The company has received a statutory demand from Kevin Hollingsworth ,a former Director of the company for an amount of \$248,309.32 .The company disputes this position and intends to have the statutory demand set aside .

Grandbridge has advised Mr Hollingsworth that the conditions precedent for payment has not occurred and that any Directors fees are not due and owing.

Yours Sincerely

A handwritten signature in black ink, appearing to read "D. Breeze".

David Breeze  
Managing Director