

The Manager,
Company Announcements Platform
Australian Securities Exchange

30 January 2017

Dear Sir,

Breach of Listing Rule 10.11 and Appendix 3Y

On the 13th January 2017 the Company lodged an Appendix 3Y, regarding the change of a director's interest following the acquisition of shares and attached options (securities) from the Shortfall Offer (Offer) that were available in accordance with the Entitlement Issue Prospectus announced on 28 September 2016.

The acquisition of the Securities under the Offer resulted in a technical breach of ASX Listing Rule 10.11 because provision for director participation in the Offer, other than the director underwriting, was not provided for.

To remedy this technical breach, the Company has cancelled the attached options and the director will sell the shares on market within one month. If any profit results from the sale, they will be donated to charity.

The Company has taken steps to ensure that such unintended breach is not repeated in the future.

Furthermore, the Company will request shareholders authorise the issue of shares and options on the same terms as the Shortfall Offer, at the next general meeting.

Yours faithfully,

K G France
Company Secretary