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27 June 2011

The Announcements Office
Australian Stock Exchange Limited
Level 3, 20 Bridge Street
SYDNEY NSW 2000

By Electronic Transmission

Dear Sir/Madam

AILA Options Exercised

The Company is pleased to advise that the balance of AILA options expiring on 30 June 2011 and exercisable at 20 cents have now been exercised.

The Board is pleased and encouraged by the support received from option holders in exercising their remaining AILA option holdings and contributing substantial funds into the company for use in further exploration and development opportunities.

Yours faithfully

Ranko Matic
Company Secretary

