

11 March 2016

Manager of Companies
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

(1 page by email)

Dear Madam

Information under ASX Listing Rule 7.1A.4(b)

Pursuant to the announcement made on 10 March 2016, the Company provides the following information in accordance with ASX Listing Rule 7.1A.4(b) in relation to proposed shares to be issued under ASX Listing Rule 7.1A.

- a) Dilution to existing holders of ordinary shares as a result of the proposed issue made under ASX Listing Rule 7.1A.

The Company proposed the issue of 3,428,371 ordinary shares under 7.1A. The existing holders of ordinary shares before the issue under Listing Rule 7.1A will own 98.84% of issued capital following the proposed issue under Listing Rule 7.1A.

- b) On 30 June 2015, the Company conducted a Share Purchase Plan in which its existing shareholders were eligible to participate. The SPP was closed on 11 August 2015, with any shortfall from the SPP being offered and oversubscribed by a Placement which was approved by the shareholders in a general meeting on 7 August 2015.

The Company conducted the Placement rather than a pro rata issue or other type of issue in which existing security holders would have been eligible to participate as it was considered to be the most efficient and expedient manner to raise capital at this time.

- c) No Underwriting agreement was in place in relation to the proposed issue of the Placement shares.
- d) A fee of up to 6% of the proceeds of the Placement will be paid to parties associated with the Placement.

Should you require any further information, do not hesitate to contact me.

Yours Sincerely,



Vinod Manikandan
Company Secretary

pjn8413