



28 April 2004

The Manager
Company Announcements Office
Australian Stock Exchange

Dear Sir,

We refer to our letter of 27th April 2004 which accompanied our Appendix 4C Statement for the three month period ending 31st March 2004, and confirm that the comment in relation to achieving a profit before a research and development expenditure relates to the three month period ended 31st March 2004.

Yours faithfully,

Ian May
Managing Director