



Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

19th December 2003

Re: - Share Purchase Plan

(Document No 54)

The Company has decided to make an offer to shareholders via a Share Purchase Plan (in conformity with all necessary regulatory approvals) under which shareholders may apply for shares in the Company up to a maximum of \$5,000 and a minimum of \$1,000 per shareholder. The Directors intend to issue a maximum of 1.4 million shares under this plan.

The share purchase plan issue will be priced at \$0.50 per share. This is the same price as enjoyed by the private investors in the share placement announced on December 17, 2003 and is approximately a 20% discount to the average traded share price between the 1st and 14th December 2003 with the share price being set to encourage as many existing shareholders to participate in the plan.

The record date for this offer has been set at 5pm on Monday, 29th December 2003. Any potential purchasers of the Company shares following this announcement should consult with their broker to determine whether they will be entitled to participate in the Shareholder Purchase Plan.

The funds that are raised by the Share Placement and the Share Purchase Plan will be utilised by the Company for ongoing working capital and to assist the Company in the financing of its expansion program.

Yours faithfully

Peter McDougall
Chairman