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Company Announcement

EXPIRATION OF OPTIONS

2 September 2003

The company wishes to announce 9,777,778 unquoted options exercisable on or before 1 September 2003 at a price of \$0.20 which were held by 5 individual option holders at 30 June 2002 have now expired.

For And On Behalf Of The Board

A handwritten signature in black ink, appearing to read 'Richard Revelins'.

Richard Revelins