

14 June 2013

ASX ANNOUNCEMENT

Business Update

In February 2013, the Board stated that with stable market conditions in Africa, our largest division, Metal Detection, was expected to continue its current success for the balance of FY13.

In recent months, some of the African markets that our gold detector machines are sold into have experienced a level of instability caused by major civil unrest. While the second half profit will still be in line with the highest in the company's history, it will not be as strong as the record first half result.

The Board now expects the full year net profit after tax to be in the region of \$45 million, a new record and virtually double that of FY12 and by far the highest profit the company has ever achieved.

The African markets that are currently being impacted by civil unrest are due to hold government elections early in FY14. With the return to more stable trading conditions, coupled with the work to develop more new gold detecting markets for our products, the Board remains confident that the company is well-placed for a successful FY14.

Michael Barton
Company Secretary