

21 October 2009

Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2001

Dear Sir/Madam

Late notice pursuant to section 708A (5) (e) of the Corporations Act

In its Appendix 3B dated 7 September 2009, the Company announced that it had issued 16,300,000 fully paid ordinary shares at 27 cents per share (**New Shares**) to institutional and sophisticated investors.

The New Shares were issued under section 708 (8) and (10) of the Corporations Act without a disclosure document. However, the Company inadvertently omitted to give a notice that complied with the requirements of section 708A (6) to the ASX under section 708A (5) (e) of the Corporations Act (commonly termed a *cleansing notice*) within the applicable time after completion of the issue of the New Shares. The omission to give the notice does not affect the validity of the issue of the New Shares.

The Company intends to seek an order from the Court pursuant to section 1322(4) of the Corporations Act that will enable the Company to rectify the situation by giving the necessary notice under section 708A(5)(e) of the Corporations Act during an extended timeframe. However, the Company confirms that:

1. at the time of the issue of the New Shares, the requirements of section 708A(5) (a) – (d) inclusive were satisfied;
2. at the time the notice in compliance with section 708A(6) of the Corporations Act should have been given under section 708A(5) (e), and at all times since:
 - (a) the Company has complied with the provisions of Chapter 2M of the Corporations Act, as they apply to the Company, and section 674 of the Corporations Act; and
 - (b) there was no *excluded information* (as that term is defined in section 708A(7) of the Corporations Act) which was required to be disclosed by the Company; and
3. had the Company issued a notice under section 708A(6) within 5 business days of the issue of the New Shares, such notice would have stated there was no *excluded information* that was required to be disclosed by the Company.

Yours faithfully



RICHARD HACKER
Company Secretary