



ASX RELEASE

22ND MAY 2003

NON-RENOUNCEABLE ENTITLEMENT ISSUE OF OPTIONS

We refer to the Company's Prospectus dated 31 March 2003 for the issue of 21,492,501 options expiring 31 May 2006 exercisable at 8 cents to be issued at 0.2 cents per Option (the "Options").

We are pleased to advise the following:-

1. The allotment of the Options took place on 22 May 2003 and quotation of 21,492,501 Options is sought. Despatch of statements of holdings has taken place today.
2. We confirm that the securities have been allocated into the issuer sponsored sub register.
3. The issued capital of the Company after the allotment is as follows:-

Fully paid ordinary Shares	107,462,505
Options	21,492,501

4. We enclose a statement setting out the names of the 20 largest holders of this class of security and the percentage held by each.
5. We enclose a distribution schedule of the Options setting out the number of holders in each category per item 36 of the Appendix 3B.

Anthony Ho
Company Secretary

CLASS GROUP: *G3/OPTIONS EXP 310506 EXC @ \$0.08

HOLDER NO	NAME AND ADDRESS	UNITS	% I/C	RANK
	KIM HIN (MALAYSIA) SDN BHD LOT 334 BLOCK 10 CENTRAL ROAD EAST KUCHING SARAWAK 93300 MALAYSIA	3,000,000	13.96	1
	SPRUZEN CORPORATION PTY LTD PO BOX 4409 RINGWOOD VIC 3134	2,142,764	9.97	2
	MR JOHNNIE SENG HUAT CHUA SUITE 141 60 TERRACE ROAD PERTH WA 6000	1,556,000	7.24	3
	MR JACK PAUL ANDRYS 1301 FIRST AVENUE #1412 SEATTLE 98101 WASHINGTON UNITED STATES OF AMERICA	1,509,736	7.02	4
	MISS WAI HENG HO PO BOX 543 WEST PERTH WA 6872	1,048,444	4.88	5
	TANYA M KARAL PO BOX 1042 CLAREMONT WA 6010	1,000,000	4.65	6
	UNDERPASS HOLDINGS PTY LTD <TOM MCGELLIN A/C> 7 PRIMULA PLACE MOUNT CLAREMONT WA 6010	992,317	4.62	7
	PROMINENT CAPITAL MANAGEMENT LIMITED ROOM 102 1/F CHUNG NAM BUILDING 1 LOCKHART ROAD WANCHAI HONG KONG	717,227	3.34	8
	PACIFIC LINK GLOBAL ENTERPRISE LIMITED ROOM 102 1/F CHUNG NAM BUILDING 1 LOCKHART ROAD WANCHAI HONG KONG	631,439	2.94	9
	MR ROGER JAMES KILPATRICK & MRS DEBBIE KILPATRICK <LAVENDER RISE S/FUND A/C>	502,000	2.34	10

CLASS GROUP: *G3/OPTIONS EXP 310506 EXC @ \$0.08

HOLDER NO	NAME AND ADDRESS	UNITS	% I/C	RANK
	158 GRAHAM STREET WONTHAGGI VIC 3995			
	MR RICHARD CHUA 372 ALEXANDER DRIVE DIANELLA WA 6062	460,000	2.14	11
	P W PETERSEN & ASSOCIATES PTY LTD ATT: PAUL PETERSEN PO BOX 2015 F V B C FORTITUDE VALLEY QLD 4006	382,000	1.78	12
	MR ANTHONY HO 9 CYGNET CRESCENT DALKEITH WA 6008	364,000	1.69	13
	MR MICHAEL THOMPSON 57 BUCHANAN ROAD ROLEYSTONE WA 6111	359,000	1.67	14
	MRS JULIA ANDRYS 111C DEAMORE ROAD SCARBOROUGH WA 6019	331,000	1.54	15
	TOLTEC HOLDINGS PTY LTD 47 CLOTILDE STREET MOUNT LAWLEY WA 6050	296,797	1.38	16
	MR DIRANNE LEE-RENWICK UNIT 23 181 OXFORD STREET LEEDERVILLE WA 6007	290,000	1.35	17
	MR CHRISTOPHER THOMAS MERRICK 5 STANLEY STREET DIANELLA WA 6059	274,000	1.27	18
	MR DANIEL JONES UNIT 2 32 SIXTH AVENUE MAYLANDS WA 6051	241,000	1.12	19
	WAI HENG HO 7 JALAN YIN CHOO HAN IPOH GARDENS IPOH PERAK MALAYSIA	210,000	0.98	20

COMPUTERSHARE INVESTOR SERVICES PTY LTD ***
WEBSPY LIMITED/WSY

TOP 20 HOLDERS
RUN NUMBER 0658 22/05/2003

{RSP520:15.04:220503}
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CLASS GROUP: *G3/OPTIONS EXP 310506 EXC @ \$0.08
HOLDER NO NAME AND ADDRESS

	UNITS	% I/C	RANK
*** REPORT TOTAL ***	16,307,724	75.88	
*** REMAINDER ***	5,184,777	24.12	

*** GRAND TOTAL ***	21,492,501	100.00	
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TOTAL NUMBER OF CURRENT HOLDERS FOR ALL NAMED CLASSES IS 00000229

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	1	1001	5001	10001	100001	* TOTAL *
	to	to	to	to	to	
	1000	5000	10000	100000	(MAX)	

*G3/OPTIONS EXP 310506 EXC @ \$0.08

Holders

Issuer	15	30	7	42	25	119
Chess	24	42	16	17	11	110
Total	39	72	23	59	36	229

Units

Issuer	10786	89653	61000	1691177	14023314	15875930
Chess	14203	105610	123890	610418	4762450	5616571
Total	24989	195263	184890	2301595	18785764	21492501

TOTAL HOLDERS FOR CLASSES SELECTED 229

TOTAL UNITS " " " 21492501

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