

Issued capital and escrow

The issued capital is

Shares on issue prior to the float	11,000,300
Prospectus issue	20,000,000
Vendor issue	1,100,000
Total	32,100,300

Of these 11,550,285 are subject to escrow.

1,710,000 are subject to escrow for 1 year from 13 April 2006

1,100,000 are subject to escrow for 1 year from 7 June 2006

8,740,285 are subject to escrow for 2 years from the date of initial quotation of the securities of the company.

Voluntary escrow of a further 1 year from 7 June 2007 applies to the 1,100,000 shares issued to vendors.