The Company Announcements Officer
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

9 May 2003

RE: EXPIRY OF ESCROW PERIOD

In accordance with Listing Rule 3.10A, the company is pleased to advise that the following securities, which have been subject to a 24-month escrow period from the commencement of official quotation, will be released from escrow on 11 May 2003:

18,158,353 fully paid ordinary shares;

5,650,000 options (exercisable at 65 cents each, on or before 31 March 2005);

1,000,000 options (exercisable at $1.00 each on or before 31 March 2005);

600,000 options (exercisable at $1.50 each on or before 31 March 2005).

Yours faithfully,

Tom Melanko
Company Secretary

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