



ANNOUNCEMENT

19th April 2007

The Companies Announcement Office
Australian Securities Exchange
Level 10 Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Dear Sirs,

Release of Restricted Securities

The Directors wish to announce the impending release from escrow of 375,000 ordinary shares. Application will be made for the relevant shares to be quoted on ASX in accordance with the listing rules.

There will remain a balance of 32,822,500 ordinary shares subject to restriction agreements and which are currently unquoted.

Yours faithfully

A handwritten signature in black ink, appearing to read "Mark Pitts", written in a cursive style.

MARK PITTS
Company Secretary