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2 June 2006

Australian Stock Exchange Limited
Company Announcements Platform

EXERCISE OF OPTIONS

The Company confirms that 87,500 ordinary fully paid shares were issued today as a result of the exercise of listed options expiring 3 June 2006. The relevant holding statements will be despatched today.

The Company confirms that a provisional Appendix 3B covering such issue was lodged on 23 May 2006.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Angelo', with a long, horizontal flourish extending to the right.

Angelo Francesca
Company secretary