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Australian Stock Exchange Limited
Company Announcements Platform

CANCELLATION OF EMPLOYEE OPTIONS

The Company advises that 140,000 unlisted employee options with an exercise price of 25 cents and an expiry date of 21 December 2008 issued under the Company's Employee and Consultant Option Scheme ("EOS"), have been cancelled pursuant to clause 5.5 of the EOS.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Angelo Francesca', written over a horizontal line.

Angelo Francesca
Company secretary