

23 December 2003

Manager Company Announcements
Company Announcements Office
Australian Stock Exchange Limited
Level 10, 20 Bond Street
SYDNEY NSW 2000



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Dear Sir,

Cancellation of employee options

Please be advised that the Company has cancelled 362,500 employee options previously issued under the Employee Share Option Plan.

These options were exercisable at 15 cents per share, on or before 31 January 2007.

The Company now has on issue, in this class (MRXAQ), 612,500 unlisted options exercisable at 15 cents per share on or before 31 January 2007.

Yours sincerely,



Shane McBride
Company Secretary