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11 April, 2005

Melissa Grundy
Senior Companies Advisor
Australian Stock Exchange Limited
Level 6, Riverside Centre
123 Eagle Street,
BRISBANE Qld 4000

By email

Dear Melissa,

Escrowed Securities – Number and Period

The number of securities of the Company subject to escrow and the escrow period applicable are set out in the table below.

Securities escrowed for a period of 24 months from date of listing:

Restriction Date	Restriction Period	Restricted Shares	Restricted Options
Listing Date	24 months	21,712,500	9,408,333
Total		21,712,500	9,408,333

Securities escrowed for a period of 12 months from date of issue:

Restriction Date	Restriction Period	Restricted Shares	Restricted Options
16 August 2004	12 months	287,500	-
31 December 2004	12 months	462,500	1,616,666
Total		750,000	1,616,666

Yours sincerely

Norman Kennedy
Managing Director

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