

SCHEDULE 1

TERMS OF OPTIONS

The terms of the Options to be issued are as follows:

- (a) Each Option entitles the holder to subscribe for one fully paid ordinary share, ranking pari passu with existing issued fully paid ordinary shares, in the capital of the Company.
- (b) The exercise price of the Options is 20 cents each.
- (c) The Options will expire on 12 September 2013 ("**Date of Expiry**").
- (d) The Options will vest on a date ("**Vesting Date**") being the issue date.
- (e) The Options are exercisable by notice in writing to the Company accompanied by payment of the exercise price after the Vesting Date and prior to Date of Expiry.
- (f) Exercise of the Options is effected by completing the notice of exercise of Options and forwarding it to the Company with the requisite application moneys.
- (g) The Options are transferable.
- (h) The Options will not be listed on a stock exchange.
- (i) There is no right to change the exercise price of the Options nor the number of underlying Shares over which the Options can be exercised, if the Company completes a bonus or entitlement issue.
- (j) There are no participation rights or entitlements inherent in the Options and their holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options. The Company, however, will ensure that for the purposes of determining entitlements to any such issue, the books closing date will be in accordance with the provisions of the ASX Listing Rules. This will give the option holder the opportunity to exercise the options prior to the date for determining entitlements to participate in any such issue.
- (k) In the event of any reconstruction of the issued capital of the Company, the number of Options or the exercise price of the Options or both shall be reconstructed in a manner which complies with the provisions of the ASX Listing Rules in force at that time and in all other respects the terms for the exercise of the Options shall remain unchanged.

TERMS AND CONDITIONS OF OPTIONS

The terms and conditions of the Options to be issued are as follows:

- (a) each Option entitles the holder to subscribe for one fully paid ordinary share, ranking pari passu with existing issued fully paid ordinary shares, in the capital of the Company;
- (b) 20 cents per Share is payable on exercise of the Options;
- (c) the Options will expire on 30 June 2014 ("**Date of Expiry**");
- (d) the Options will vest on a date ("**Vesting Date**") being the issue date;
- (e) the Options are exercisable by notice in writing to the Company accompanied by payment of the exercise price after the Vesting Date and prior to Date of Expiry;
- (f) exercise of the Options is effected by completing the notice of exercise of Options and forwarding it to the Company with the requisite application monies;
- (g) the Options are transferable after the expiry of the ASX Restriction Period;
- (h) the Options will not be listed on a stock exchange;
- (i) there is no right to change the exercise price of the Options nor the number of underlying Shares over which the Options can be exercised, if the Company completes a bonus or entitlement issue;
- (j) there are no participation rights or entitlements inherent in the Options and their holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options. The Company, however, will ensure that for the purposes of determining entitlements to any such issue, the books closing date will be in accordance with the provisions of the ASX Listing Rules. This will give the option holder the opportunity to exercise his option (should he otherwise be entitled to) prior to the date for determining entitlements to participate in any such issue;
- (k) in the event of any reconstruction of the issued capital of the Company, the number of Options or the exercise price of the Options or both shall be reconstructed in a manner which complies with the provisions of the ASX Listing Rules in force at that time and in all other respects the terms for the exercise of the Options shall remain unchanged;

Options not exercised by 5.00pm WST on the Date of Expiry will automatically lapse.

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- (a) each Option entitles the holder to subscribe for one fully paid ordinary share, ranking pari passu with existing issued fully paid ordinary shares, in the capital of the Company;
- (b) 20 cents per Share is payable on exercise of the Options;
- (c) the Options will expire on 30 June 2014 ("**Date of Expiry**");
- (d) the Options will vest on a date ("**Vesting Date**") being the issue date;
- (e) the Options are exercisable by notice in writing to the Company accompanied by payment of the exercise price after the Vesting Date and prior to Date of Expiry;
- (f) exercise of the Options is effected by completing the notice of exercise of Options and forwarding it to the Company with the requisite application monies;
- (g) the Options are transferable;
- (h) the Options will not be listed on a Stock exchange;
- (i) there is no right to change the exercise price of the Options nor the number of underlying Shares over which the Options can be exercised, if the Company completes a bonus or entitlement issue;
- (j) there are no participation rights or entitlements inherent in the Options and their holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options. The Company, however, will ensure that for the purposes of determining entitlements to any such issue, the books closing date will be in accordance with ASX Listing Rules (if applicable). This will give the option holder the opportunity to exercise his option (should he otherwise be entitled to) prior to the date for determining entitlements to participate in any such issue;
- (k) in the event of any reconstruction of the issued capital of the Company, the number of Options or the exercise price of the Options or both shall be reconstructed in a manner which complies with the ASX Listing Rules (if applicable) in force at that time and in all other respects the terms for the exercise of the Options shall remain unchanged;
- (l) Options not exercised by 5.00pm WST on the Date of Expiry will automatically lapse; and

CLOSES 5.00PM (WST) 1 March 2011

ANNEXURE A

TERMS AND CONDITIONS OF OPTIONS TO BE ISSUED TO "Director"

The terms and conditions of the Options to be issued to "Director" are as follows:

- (a) each Option entitles the holder to subscribe for one fully paid ordinary share, ranking equally with existing issued fully paid ordinary shares, in the capital of the Company;
- (b) Tranche 1 Options :25 cents per Share is payable on exercise of Option and Tranche 2 Options: 35 cents is payable on exercise of Option;
- (c) The Tranche 1 Options will expire on 31 July 2014 and Tranche 2 Options will expire on 31 July 2016 ("**Date of Expiry**");
- (d) The Options will vest on date of issue ("**Vesting Date**");
- (e) the Options are exercisable by notice in writing to the Company accompanied by payment of the exercise price on or prior to Date of Expiry.
- (f) exercise of the Options is effected by completing the notice of exercise of Options and forwarding it to the Company with the requisite application monies;
- (g) the Options are transferable subject to any ASX escrow restrictions;
- (h) the Company will apply for quotation of the shares pursuant to the exercise of Options within 10 days of their exercise(if the shares are listed on an official exchange) ;
- (i) there is no right to change the exercise price of the Options nor the number of underlying Shares over which the Options can be exercised, if the Company completes a bonus or entitlement issue;
- (j) there are no participation rights or entitlements inherent in the Options and their holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options. The Company, however, will ensure that the Option holder will be notified of a proposed issue after the issue is announced. This will give the Option holder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue;
- (k) in the event of any reconstruction of the issued capital of the Company, the number of Options or the exercise price of the Options or both shall be reconstructed in a manner which complies with the ASX Listing Rules in force at that time and in all other respects the terms for the exercise of the Options shall remain unchanged.