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1 January 2011

Manager Announcements
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

LAPSE OF OPTIONS

The Company wishes to advise that the following unlisted options were not exercised by the due date and have therefore lapsed.

1,700,000 exercisable at \$0.04 each and expiring 31 December 2010



David Semmens
Company Secretary