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ASX ANNOUNCEMENT

8 February 2007

The Manager
Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

NON-RENOUNCEABLE RIGHTS ISSUE OF OPTIONS

As indicated in the Initial Public Offering Prospectus dated 4 September 2006 the directors have resolved to offer all shareholders a non-renounceable offer to purchase one option for every two shares held. Each option will be offered at an issue price of one cent each and each option issued will have an exercise price of 20 cents and expire on 31 August 2010.

A prospectus for the issue of options is being prepared. Key dates in respect of the offer, including the record date for shareholders to participate in the options issue are proposed as follows:

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|--|------------------|
| Lodgement of Prospectus with ASX and ASIC | 19 February 2007 |
| Notice sent to Shareholders containing information required by Appendix 3B | 20 February 2007 |
| Shares commence trading ex entitlement | 21 February 2007 |
| Record Date for determining entitlements | 27 February 2007 |
| Prospectus despatch date and Opening Date | 2 March 2007 |
| Closing Date of the Offer | 21 March 2007 |
| Issue of Options & despatch of holding statements | 29 March 2007 |

If you have queries regarding the above please contact the Company Secretary on (08) 9476 9200.

Yours faithfully,

A handwritten signature in black ink that reads "P Lloyd".

Paul Lloyd
Director/Company Secretary