

ASX ANNOUNCEMENT

2 March 2007

Company Announcements Platform
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

NON-RENOUNCEABLE RIGHTS ISSUE OF OPTIONS

As indicated in the Initial Public Offering Prospectus dated 9 October 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 25 cents and expire on 26 November 2009.

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:

Lodgement of Prospectus with ASX and ASIC	9 March 2007
Notice sent to Shareholders containing information required by Appendix 3B	14 March 2007
Shares commence trading ex entitlement	15 March 2007
Record Date for determining entitlements	21 March 2007
Prospectus despatch date and Opening Date	26 March 2007
Closing Date of the Offer	11 April 2007
Issue of Options & despatch of holding statements	19 April 2007

If you have queries regarding the above please contact the Company Secretary on (08) 9476 9000.

Yours sincerely,



Laurence Roe
Managing Director