

21 December 2010

NOTICE PURSUANT TO CHAPTER 6D.2 AND 6D.3 OF THE CORPORATIONS ACT

On 20 December 2010, the Company allotted 17,229,000 Shares at an issue price of 23 cents per Share as outlined in the announcement of 10 December 2010.

Notice under section 708A(6) of the Corporations Act

The Company hereby notifies that:

- a) the Company has now issued the placement shares without disclosure to investors under Part 6D.2 of the Act;
- b) the Company is providing this notice in accordance to this exemption;
- c) as at the date of this announcement, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
- d) as at the date of this announcement, the Company has complied with Section 674 of the Act;
- e) as at the date of this announcement, there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - a. *the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or*
 - b. *the rights and liabilities attaching to the Shares; and*
- f) there is no change in control of the Company as a result of the Placement.

JAY STEPHENSON
COMPANY SECRETARY