



5 April 2011

The Company Announcements Office
Australian Stock Exchange Limited
Level 10 Exchange Centre
20 Bond Street
Sydney NSW 2000

By: e-lodgement

Dear Sirs

CANCELLATION OF EMPLOYEE OPTIONS

Please be advised that the Company has reduced the number of employee options on issue by a total of 750,000 options.

This total is made up of 50,000 vested options and 700,000 unvested options held by former employees that have now been cancelled.

The full details of the options that have been cancelled and expired are detailed below:

Number of Options	Exercise Price	Expiry Date
Vested Options:		
50,000	\$0.20	6 August 2013
Unvested Options:		
300,000	\$0.20	6 August 2013
400,000	\$0.20	5 July 2014
750,000		

Yours faithfully

A handwritten signature in black ink, appearing to read 'M. Maitland', with a long horizontal flourish extending to the right.

Mark Maitland
Company Secretary