



3 November 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 cancelled 4,133,335 former employee options.

The full details of the options that have been cancelled are shown below:

Number of Options	Exercise Price	Expiry Date
1,466,667	\$0.16	21 November 2012
33,334	\$0.20	6 August 2013
1,666,667	\$0.20	24 November 2013
900,000	\$0.20	29 November 2014
66,667	\$0.20	5 July 2014

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