



1 December 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 AND EXPIRY OF EMPLOYEE OPTIONS

Please be advised that the Company has reduced the number of employee options on issue by a total of 2,466,667 options, as a result of the cancellation of 266,667 former employee options and the expiry of 2,200,000 vested options not being exercised prior to the expiry date.

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

Cancelled

Number of Options	Exercise Price	Expiry Date
66,667	\$0.20	5 July 2014
<u>200,000</u>	\$0.20	6 August 2013
<u>266,667</u>		

Expired

Number of Options	Exercise Price	Expiry Date
2,200,000	\$0.20	30 November 2011

Yours faithfully

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

Mark Maitland
Company Secretary