



24 January 2012

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 216,668 options, as a result of the cancellation of former employee options.

Number of Options	Exercise Price	Expiry Date
83,334	\$0.20	6 August 2013
<u>133,334</u>	\$0.20	5 July 2014
<u>216,668</u>		

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