

2 October 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 FORMER EMPLOYEE OPTIONS

Please be advised that the Company has reduced the number of employee options on issue by a total of 1,049,997 options, as a result of cancellation of former employee options.

Number of Options	Exercise Price	Expiry Date
383,332	\$0.20	6 August 2013
300,000	\$0.20	2 June 2014
<u>366,665</u>	\$0.20	5 July 2014
<u>1,049,997</u>		

Yours faithfully



Mark Maitland
Company Secretary