

29th October 2012

The Manager
Market Announcements Platform
Australian Securities Exchange

Clarification of AGM Notice Documentation.

The ASX would like the Company (WRR) to clarify three points in regard to the Notice of Meeting and Explanatory Notes (EN) which were issued on 26 October 2012, for WRR's Annual General Meeting (AGM) which is to be held on 28 November 2012 at 10.00am.

1. Re Resolution 2: In the terms of the options proposed to be issued to Mr Moyle, as published in the EN, term (a) states that each option entitles the holder to one ordinary share and term (c) states that the options are exercisable at a price of \$0.65 each. The ASX would like WRR to clarify that the holder has no entitlement to any change in the exercise price or to any change in the number of underlying securities to which the option can be exercised (except prorata in the case of a share consolidation).

2. Re Resolution 3: This resolution is proposing an extension to the maturity date of convertible notes and requires an Independent Experts Report (IER). The IER commissioned by WRR is referred to in the AGM EN and is attached to the EN as Annexure A. The entire set of AGM documents including Annexure A has been mailed to all shareholders as part of the Notice of Meeting. The entire set of AGM documents has been posted on WRR's website, including Annexure A, under "Company Announcements - Notice of AGM". The ASX would like the Company to clarify that the IER is available on the WRR website and if further requested another hardcopy of the IER will be provided at no cost to the shareholder.

3. Re Resolution 5: WRR's share price on the day of preparing the set of AGM documents was \$0.28. However on the day of publication (26 October 2012) the share price was \$0.21. The Company provided, as part of the EN, a table showing the dilution impact of Resolution 5 (which requests approval for an additional 10% placement capacity). Refer to Resolution 5, paragraph 1.3 (c). The table was prepared based on a share price of \$0.28. The Company hereby provides a revised table based on a market price of \$0.21 per share, as an alternative to the table shown at 1.3 (c):

Number of Shares on Issue	Number of Shares Issued under 10% Placement Capacity	Funds raised based on issue price of \$0.105 (50% decrease in current issue price)	Funds raised based on issue price of \$0.21 (current Issue price)	Funds raised based on issue price of \$0.315 (50% increase in current issue price)
11,461,797 (Current)	1,146,180	\$1,203,488	\$2,406,977	\$3,610,466
17,192,698 (50% Increase)	1,719,276	\$1,805,233	\$3,610,466	\$5,415,699
22,923,594 (100% Increase)	2,292,359	\$2,406,977	\$4,813,954	\$7,220,932

Yours faithfully



Michael Capocchi
Managing Director