



30 July 2010

Company Announcements Office
Australian Securities Exchange Ltd
4th Floor, 20 Bridge Street
SYDNEY, NSW 2000

Dear Sir

LISTED OPTIONS EXPIRING 31 AUGUST 2010 (ASX CODE: BCNO)

The company has been granted a waiver from ASX Limited from listing rule 6.24 to the extent necessary to permit the company not to send notices required by paragraph 6.1 of Appendix 6A in relation to 16,587,934 quoted options (BCNO) exercisable at 20 cents each on or before 31 August 2010. Pursuant to the conditions of that waiver, the Company provides the following information:

- (i) The company will not send to optionholders an Option Expiry Notice.
- (ii) If the market price of the Company's shares exceeds 15 cents before the option expiry date, the Company will immediately send an Option Expiry Notice to holders of the options.
- (iii) The total number of options expiring on 31 August 2010 is 16,587,934.
- (iv) The exercise price of the options is 20 cents per option.
- (v) The due date for payment is 31 August 2010. The consequences of non-payment of the exercise price of the options is that the option will automatically lapse if not exercised before 5.00pm WST on 31 August 2010.
- (vi) The date that quotation of the option will end is 24 August 2010.
- (vii) The latest available market price of the fully paid ordinary shares on 29 July 2010 was 1.5 cents.
- (viii) The highest market price of the shares in the three months immediately preceding this announcement was 2.5 cents on 4 May 2010.
- (ix) The lowest market price of the shares in the three months immediately preceding this announcement was 1.5 cents on 29 July 2010.

Yours faithfully

A handwritten signature in black ink that reads "P Lloyd".

Paul Lloyd
Director/Company Secretary

