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ASX ANNOUNCEMENT

8 February 2007

The Manager
Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

NON-RENOUNCEABLE RIGHTS ISSUE OF OPTIONS

As indicated in the Initial Public Offering Prospectus dated 4 September 2006 the directors have resolved to offer all shareholders a non-renounceable offer to purchase one option for every two shares held. Each option will be offered at an issue price of one cent each and each option issued will have an exercise price of 20 cents and expire on 31 August 2010.

A prospectus for the issue of options is being prepared. Key dates in respect of the offer, including the record date for shareholders to participate in the options issue are proposed as follows:

Lodgement of Prospectus with ASX and ASIC	19 February 2007
Notice sent to Shareholders containing information required by Appendix 3B	20 February 2007
Shares commence trading ex entitlement	21 February 2007
Record Date for determining entitlements	27 February 2007
Prospectus despatch date and Opening Date	2 March 2007
Closing Date of the Offer	21 March 2007
Issue of Options & despatch of holding statements	29 March 2007

If you have queries regarding the above please contact the Company Secretary on (08) 9476 9200.

Yours faithfully,

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

Paul Lloyd
Director/Company Secretary