

28 August 2014

ASX ANNOUNCEMENT

NOTICE UNDER SECTION 708A(5)

We refer to the Appendix 3b released to ASX on 27 August 2014 concerning the placement of 179,434,237 ordinary shares at 1.7 cents per share. The placement was completed in two tranches; the first in respect of the shortfall to the Company's recently closed non renounceable entitlement issue and the second as an excluded offer and within the Company's 15% capacity.

The placement shares have been allotted and issued on 27 August 2014.

The Company gives this notice pursuant to Section 708A(5)(e) of Corporations Act 2001 (Cth) ("Act").

The shares were issued without disclosure to investors under Part 6D.2, in reliance on section 708A(5) of the Act.

The Company, as at the date of this notice has complied with:

- (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
- (b) section 674 of the Act.

The Company confirms that, as at the date of this notice, there is no information that:

- (a) has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
- (b) investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to fully paid ordinary shares,

to the extent to which it would be reasonable for investors and their professional advisers to expect to find such information in a disclosure document.

Yours faithfully



MARK PITTS
Company Secretary