



CANCELLATION OF EMPLOYEE OPTIONS

The Company wishes to advise of the cancellation of 250,000 Employee Options previously issued pursuant to the Company's Employee Option Incentive Scheme.

The Employee Options were exercisable at \$0.65 each on or before 11 December 2012.

A handwritten signature in black ink, appearing to read "Grant Mooney".

GRANT J. MOONEY
Director & Company Secretary