



17 August 2012

Company Announcements Platform
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

via e-lodgement

General Meeting of the Company scheduled to be held on 20 August 2012

Resolution 1 - Ratification of Previous Issue of Securities

On 5 July 2012 the Company announced that it had an agreement to place 86,000,000 ordinary shares at 0.3 of 1 cent to professional and institutional investors to raise \$258,000.

In accordance with the agreement, the Company issued a Notice of Meeting to be held on 20th August 2012 to approve and ratify the allotment and issue of 86,000,000 shares.

As a consequence of the fact that to date 16,666,666, shares have been applied for and allotted out of the 86,000,000 shares, the Company wishes to advise that it will now only seek approval and ratification for the allotment of 16,666,666 shares at the meeting to be held on 20th August 2012.

Under Resolution 1, the Company will seek approval from shareholders for ratification of the issue of securities as set out below and confirms that the issue did not breach the Company's 15% placement capacity at that time. Pursuant to Listing Rule 7.5, the Company provides the following information:

Fully Paid Ordinary Shares taken up in Placement announced to ASX on 5 July 2012		
	Issue Price (\$)	No. of Shares
Mr Ashley Grant Howard	0.003	6,666,666
DNC Super Pty Ltd (DNC Superannuation Fund a/c)	0.003	10,000,000
TOTAL		16,666,666
<i>*None of the allottees named above are related parties.</i>		

The Company has applied funds raised in the above placement towards working capital and exploration and resource development on its Zinc/Lead/Silver projects in Botswana and Namibia.

The Board believes that the ratification of this issue is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 1 as it allows the Company to ratify the above issue of Shares.

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