



29 October 2015

PROPOSED ISSUE OF SECURITIES

In accordance with Listing Rule 7.1 and 7.1A, the Company is proposing to issue ordinary shares by way of a placement to sophisticated investors.

The Company can issue up to a maximum 36,521, 275 ordinary shares.

Any shares issued will rank equally with all other existing shares.

The issue price of the shares is at 0.2 of a cent per share.

The purpose of the issue is to provide funds for ongoing administration and corporate costs.

Any portion of the above issue in respect of Listing Rule 7.1, the 15% rule, which amounts to 21,198,479 shares, will require future shareholder approval.

Any portion of the above issue in respect of Listing Rule 7.1A, the 10% rule, which amounts to 15,322,796 shares was approved at the Company's Annual General Meeting held on 27 November 2014.

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