



23 March 2009

The Manager Announcements  
Company Announcements Office  
Australian Securities Exchange  
10<sup>th</sup> Floor, 20 Bond Street  
SYDNEY NSW 2000

Dear Sir/Madam

**ISSUE OF 25 MILLION SHARES TO RAISE \$200,000**

The Directors advise that they have arranged to place 25 million shares at an issue price of .8 cent to sophisticated investors pursuant to Section 708 of the Corporations Act 2001.

The issue will raise \$200,000 before costs and will be used to supplement general working capital.

**NOTICE UNDER SECTION 708A OF THE CORPORATIONS ACT**

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

The Shares will be issued without disclosure to investors under Part 6D.2 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.

As at the date of this notice there is no information that is excluded information for the purposes of sections 708A(7) and (8) of the Act

For further information, contact the Company Secretary, Mr Ernie Myers on +61 8 9227 3240

Yours faithfully,

Peter Munachen  
Chief Executive Officer/Director