

7 June 2006

Australian Stock Exchange Limited
Company Announcements Platform

EXERCISE OF OPTIONS

The Company confirms that 603,572 ordinary fully paid shares were issued today as a result of the exercise of listed options expiring 3 June 2006. The relevant holding statements will be despatched today.

The Company further confirms that a provisional Appendix 3B covering such issue was lodged on 23 May 2006.

In total, 891,072 (of a maximum of 8,750,000) ordinary fully paid shares were issued as a result of the exercise of listed options expiring 3 June 2006 raising proceeds of approximately \$178,214 for working capital purposes.

The **current issued capital** of the Company **after taking the above into account** is now as follows:

- 52,428,467 ordinary fully paid shares (of which 12,205,447 are restricted securities);
- 840,000 unlisted employee options exercisable at 25 cents on or before 21 December 2008.

Yours sincerely



Angelo Francesca
Company secretary