



ASX Announcement

7 March 2014

In connection with the appointment of Mr Vince Rigano and Mr Andrew Ford as directors of the Company, the board has resolved (subject to shareholder approval) to issue 750,000 options to each director as an incentive. In accordance with ASX Listing Rule 3.10.3, the Company provides the following details of the proposed issue of options:

Class of Securities:	Unlisted Options
Number of Securities to be issued:	1,500,000 Unlisted Options
Consideration:	Nil (issued free of consideration as an incentive)
Principal Terms	The options will have an exercise price of \$0.05 and will expire three years from the date of issue (being when shareholder approval is granted)
Purpose of the issue:	An issue of options to incoming directors as an incentive
Shareholder approval	The Company will seek shareholder approval for the issue the options at the Company next shareholder meeting
Issue to class	The issue is not being made to a class of security holders

Yours Sincerely

Donald Stephens
Company Secretary

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