



27 October 2011

WAIVER OF ASX LISTING RULE 7.3.2

The notice of annual general meeting (the "Notice") dated 27 October 2011 contains a resolution seeking shareholder approval for the issue of up to 6,000,000 ordinary fully paid shares to the vendors of Riverglide (the "Deferred Consideration Shares") that will be issued more than 3 months after the date of the annual general meeting.

The ASX has granted the Company a waiver from listing rule 7.3.2 to the extent necessary to permit the Notice to state that the Deferred Consideration Shares will be issued more than 3 months after the date of the annual general meeting on the following conditions:

1. The Notice states that the Deferred Consideration Shares are to be issued no later than 31 October 2012.
2. For any annual reporting period which any of the Deferred Consideration Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the basis on which the Deferred Consideration Shares may be issued.
3. The Company releases the terms of the waiver to the market no later than the time when it releases the Notice.

Yours sincerely

Ian Hobson
Company Secretary