

30 July 2009

The Manager
Australian Stock Exchange Limited
Company Announcements Office

Capital Raising and Cleansing Notice

The Company is pleased to announce that it has completed the first stage of the Capital Raising as announced to ASX on 27 July 2009. The Company has placed an initial 15,670,585 Shares at \$0.17 per share to raise a total of \$2.66 million, before costs.

The Company expects to complete the balance of the Capital Raising within the next 3 business days.

The Appendix 3B lodged with ASX today outlines the Company's updated capital structure.

The Company gives this notice pursuant to Section 708A(5) of the Corporations Act.

The shares were issued without disclosure to investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act.

The Company, as at the date of the notice, has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- (b) Section 674 of the Corporations Act.

As at the date of this notice, there is no excluded information for the purposes of Sections 708A(7) and (8) of the Corporations Act.