

6 August 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 second stage of the Capital Raising as announced to ASX on 27 July 2009. The Company has placed a further 8,155,036 Shares at \$0.17 per share to raise a total of \$1.386 million, before costs.

In total, the Company has now placed 23,825,621 Shares to raise a total of \$4.05m, before costs.

A final minor share allotment will occur early next week to finalise the Capital Raising.

The Directors participation in the Capital Raising to a maximum of \$180,000 (1,058,824 Shares) is subject to shareholder approval which will be sought at the Company's 2009 AGM.

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.