



17 February 2014

Manager Announcements
Company Announcements Office
Australian Securities Exchange
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sirs,

Summary of Announcement

Placement of shares to Blumont group Ltd

Details of Announcement

The Directors are pleased to announce the placement of 26,000,000 fully paid ordinary shares (approximately 10.9% of the issued shares) in the Company to Blumont Group Ltd at a price of 7.5 cents per share for a total consideration of \$1,950,000. Settlement is scheduled for late March 2014.

The Directors welcome Blumont to the register.

Yours sincerely,

PETER LEE
Company Secretary

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