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Adelaide, 1 June 2010

The Company has today entered into agreements whereby, subject to shareholder approval at the 2010 AGM, 450,000 new fully paid ordinary shares will be issued. Parties related to three of the directors have contributed \$450,000 in debt funds convertible into equity at \$1.00 per share to provide working capital to allow the Company to take advantage of certain growth opportunities that are currently available to it.

For the purposes of listing rule 3.10.3 the Company provides the following information to the market:

- 450,000 ordinary shares may be issued
- The shares will rank equally with all other shares currently on issue
- Issue price of the shares will be \$1.00 each
- The shares are to be issued by conversion of debt
- The purpose of the issue is to fund working capital
- Shareholder approval for the issue will be sought at the 2010 AGM to be held in November

Further information

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