



20 April 2011

Mr Justin Nelson  
Manager, Listings (Adelaide)  
ASX Compliance Pty Limited  
91 King William Street  
ADELAIDE SA 5000

Dear Justin

In accordance with your letter dated 11 April 2011 in relation to the admission of the Company to the official list of the ASX, the details of the securities subject to escrow are as follows:

**Restricted for a period of 12 months from date of issue, being 19 April 2012**

Ordinary Fully Paid Shares	8,500,000
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**Restricted for a period of 24 months from the date of quotation**

Ordinary Fully Paid Shares	26,500,000
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*Unlisted Options*

Exercisable at \$0.36, expiring 17 February 2016	4,750,000
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Exercisable at \$0.50, expiring 17 February 2016	2,500,000
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Exercisable at \$0.25, expiring 19 April 2016	7,750,000
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Yours Sincerely

A handwritten signature in cursive script that reads "Donald Stephens".

**DONALD STEPHENS  
COMPANY SECRETARY**