



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, we provide the following statement in regards to the status of renewal applications mentioned in item 2.2.13 of your letter.

EL 3939, EL 3940, EL 3941 and EL 3942

The renewal applications for each of these ELs has been granted and the renewed term expires on 4 October 2011 (which may be subsequently renewed).

EL 3954

The renewal application for this EL has been granted and the renewed term expires on 18 October 2011 (which may be subsequently renewed).

EL 4047

The renewal application for this EL has not yet been granted, although a recommendation to grant has been forwarded to the Principal Geologist Exploration Assessments for assessment prior to it being forwarded to the Minister's delegate. The Company expects the renewal process to take a further three to four weeks to finalise.

Yours Sincerely

A handwritten signature in black ink that reads "Donald Stephens".

**DONALD STEPHENS
COMPANY SECRETARY**