

29 November 2010

Company Announcements Office
ASX Limited

Via ASX Online

Dear Sirs

NON-RENOUCEABLE RIGHTS ISSUE SECTION 708 (AA) NOTICE

As announced on 17 November 2010, the Company is making a pro-rata non-renounceable rights issue to eligible shareholders of approximately 539,933,686 fully paid ordinary shares at an issue price of \$0.01 each ("**New Shares**") to raise approximately \$5,400,000 (before expenses of the issue) ("**Rights Issue**"). The New Shares are being offered on the basis of one New Share for every two shares held by shareholders registered at 5.00pm WST on 25 November 2010 ("**Record Date**").

The Rights Issue is being made without a disclosure document, pursuant to the exemption granted in section 708AA of the Corporations Act 2001 (Cth) (**the "Act"**).

The Company advises:

- (a) the New Shares will be offered under a rights issue as defined in the Act;
- (b) the New Shares are in a class of securities, being fully paid ordinary shares, that are quoted securities at the time at which the offer will be made;
- (c) trading on the stock market conducted by ASX in the fully paid ordinary shares in the capital of the Company has not been suspended for more than 5 days during the period of 12 months before the day on which the offer will be made;
- (d) no exemption under section 111AS or 111AT covered the Company, or any person as director or auditor of the Company, at any time during the period of 12 months before the day on which the offer will be made, being the relevant period referred to in paragraph (c); and
- (e) no order under section 340 or 341 covered the Company, or any person as director or auditor of the Company, at any time during the relevant period referred to in paragraph (c).

Pursuant to section 708AA(7) of the Act, the Company provides the following information:

- (a) the Company will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Act;
- (b) the Company is providing this notice under paragraph (2)(f) of section 708AA of the Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 of the Act;

- (d) as at the date of this notice there is no excluded information, being information that:
- (i) has been excluded from a continuous disclosure notice in accordance with the Listing Rules of ASX; and
 - (ii) investors and their professional advisers would reasonably require for the purpose of making an information assessment of:
 - a. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - b. the rights and liabilities attaching to the fully paid ordinary shares of the Company.
- (e) the Rights Issue being made by the Company will mean that up to approximately 539,933,686 New Shares (subject to rounding) may be issued.

The following table shows the proposed capital structure of the Company upon completion of the Rights Issue, assuming the attainment of the full subscription, and on completion of the Placement and the Vendor Issue the subject of shareholder resolutions at the Company's Extraordinary General Meeting to be held on 23 December 2010.

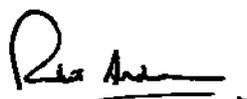
	Full Subscription
Existing shares on issue at date of this announcement	1,079,867,371
Number of new shares to be issued under the Rights Issue	539,933,686
Number of new shares to be issued under the Placement	550,000,000
Number of new shares to be issued under the Vendor Issue	1,000,000,000
Total shares on issue after completion of the Rights Issue, Placement, and Vendor Issue	3,169,801,057
Options to acquire shares on issue at the date of this announcement	47,500,000

The precise number of New Shares to be issued will depend on the number of eligible shareholders and their entitlements, the level of acceptances under the Rights Issue and the success of the directors in placing some or all of the Rights Issue shortfall.

The potential effect of the Rights Issue on control of the Company will be affected by the level of applications made:

- (i) If all eligible shareholders take up their entitlements, then the Rights Issue will have no significant effect on the control of the Company.
- (ii) If particular eligible shareholders elect not to take up all of their entitlements under the Rights Issue, then the shareholding interests of those particular shareholders will be diluted.
- (iii) The directors intend to place some or all of the shortfall (subject to the ASX Listing Rules) to meet the minimum requirements of the Company. Placement of some or all of the shortfall may increase holdings of existing shareholders if they participate in the shortfall placement.
- (iv) Placement of some or all of the shortfall to new shareholders may result in their attaining a substantial shareholding in the Company. Again, the potential effect will depend on the level of take-up by existing shareholders and the resultant shortfall available to be placed.

Yours faithfully



RA Anderson
Company Secretary