

**Australian Securities Exchange
Companies Announcements Office
SYDNEY**

16 May 2014

Dear Sir/Madam

RE: OPTIONS EXPIRED

The Company wishes to advise that none of the following unquoted options were exercised by their expiry date:

- 2,700,000 unlisted \$0.70 options expiring 15 May 2014.

From the above the Company notes that the high exercise price of all of these options of \$0.70, when compared to the significantly lower share price of the company which reached a high of \$0.033 throughout this same time period, meant that the lapse of the options was anticipated.

Expiry of the securities will be reflected in the Company's next Appendix 3B when required to be lodged.

Yours sincerely,



JARROD WHITE
Company Secretary