

1 July 2011

Company Announcements Office
ASX Limited
via Electronic Lodgement

Dear Sirs

LAPSE OF OPTIONS

The Company wishes to advise that 2,700,000 unlisted options exercisable at \$0.75 each which expired on 30 June 2011 have not been exercised and have now lapsed.

Yours faithfully



Jason Carone

COMPANY SECRETARY

