

Cleansing Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

Pursuant to section 708AA(2)(f) of the Corporations Act 2001 (Cth) (**Act**), the Company hereby states:

1. the Company will offer new shares in the Company ("**New Shares**") for issue without disclosure to investors under Part 6D.2 of the Act ("**Offer**");
2. the Company is providing this notice under section 708AA(2)(f) of the Act;
3. as at the date of this notice, the Company has complied with:
 - (a) the provision of Chapter 2M as they apply to the Company; and
 - (b) section 674 of the Act; and
4. as at the date of this notice, there is no information:
 - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (b) that investors and their professional adviser would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the New Shares; and
5. the Offer may impact on the control of the Company. Below is some information on the impact that the Offer may have on the control of the Company.
 - 5.1 Gregory Mackenzie Hargrave and various parties controlled by him ("the **Hargrave Interests**") are substantial holders in the Company and between them have voting power in the Company of 30.26% comprising:
 - 3,840 Shares registered in the name of Gregory Mackenzie Hargrave;
 - 30,938,802 Shares registered in the name of Hedonsax Pty Ltd;
 - 11,752,641 Shares registered in the name of Larkfield Nominees Pty Ltd;
 - 5,010,000 Shares registered in the name of Embershell Pty Ltd;
 - 5,010,000 Shares registered in the name of Rixi Pty Ltd; and
 - 5,010,000 Shares registered in the name of Junere Holdings Pty Ltd.
 - 5.2 An analysis has been undertaken to indicate the effect on the Hargrave Interests' total voting power in the Company under various scenarios of acceptance of the Hargrave Interests' entitlement to participate in the Offer ("**Entitlement**"). The results are detailed below.

The following table shows the number of issued Shares at the date of this notice and the total number of issued Shares at the close of the Offer based on the maximum total New Shares that may be issued under the Offer.

Ordinary New Shares	Number
Issued Shares at the date of the Offer	190,738,408
Total number of New Shares to be issued under the Offer (fully underwritten)	31,789,735
Total issued Shares at the close of the Offer	222,528,143

Before Offer

The following table shows the existing capital structure of the Company at the date of this notice.

Shareholder	Shares	%age of Total Shares
Hargrave Interests	57,725,283	30.26%
Others	133,013,125	69.74%
Total	190,738,408	100%

Scenario 1 - No Entitlement take up by the Hargrave Interests

The following table shows the capital structure of the Company in the event that the Hargrave Interests do not take up any of their Entitlements.

Shareholder	Shares	%age of Total Shares
Hargrave Interests	57,725,283	25.94%
Others	164,802,860	74.06%
Total	222,528,143	100%

Scenario 2 - Maximum Entitlement take up by the Hargrave Interests

The following table shows the capital structure of the Company in the event that the Hargrave Interests elect to take up all of their Entitlement.

Shareholder	Shares	%age of Total Shares
Hargrave Interests	67,346,164	30.26%
Others	155,181,979	69.74%
Total	222,528,143	100%

DATED 23 February 2011