

28 January 2015

Kate Kidson
Principal Adviser, Listings Compliance (Melbourne)
ASX Compliance Pty Limited
Level 4 North Tower
525 Collins Street
Melbourne VIC 3000

Dear Kate

Lodgement of Appendix 3Y's

We refer to the Appendix 3Ys for three of its directors (see **attached**).

These appendices were intended to be lodged at the same time as all other director interest notices following reinstatement to official quotation in August 2014, however, due to an administrative oversight they were not lodged. This administrative oversight was identified during the due diligence process that is ongoing in respect of the prospectus to be lodged for the upcoming offer of options. As soon as the oversight was identified, the attached Appendix 3Ys were sent to the ASX confirming that they would be lodged shortly.

The Company regrets the late lodgement of the attached Appendix 3Ys and for any unintended consequences that may have been caused by this situation. The Company's policy is to always ensure compliance with all ASX and other statutory requirements.

The directors of the Company are aware that they are required to advise the Company of any changes in their shareholding or other interests in the Company.

The directors of the Company have been re-educated on the Company's policies and moving forward the directors will be reminded of their disclosure obligation, in particular those required under Listing Rule 3.19A, at each Board meeting as a standing agenda item.

If you have any queries, please do not hesitate to contact me.

Yours sincerely

George Karafotias
Company Secretary

Encl.