



ACN 009 253 187

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

19 November 2010

RESULTS OF ANNUAL GENERAL MEETING

Notice is hereby given, in accordance with Listing Rule 3.13.2 and Corporations Law Section 251AA(2) that at the Annual General Meeting of the Company held today that the Resolutions as set out below were passed by a show of hands without amendment (save and except for Resolutions 5-7 inclusive, which were passed with amendment as detailed below).

Resolution 1 – Adoption of Remuneration Report

“That the Company be authorised to adopt the Remuneration Report contained in the 2010 Annual Report.”

Resolution 2 – Re-election of Douglas H Solomon as Director

“That Mr Douglas H Solomon being a director of the Company who retires by rotation pursuant to the Company’s Constitution, and being eligible offers himself for re-election is hereby re-elected as a director of the Company.”

Resolution 3 – Ratification of Issue of Shares by Directors

“That, for the purpose of ASX Listing Rules 7.1 and 7.4 and for all other purposes, to ratify the placement by the directors on 19 April 2010 of 16,221,485 fully paid ordinary shares in the Company (“the Shares”) to Australian institutional and sophisticated investors (being persons to whom a disclosure document is not required to be provided by virtue of sections 708(8) and 708(11) of the Act) raising a total of \$2,108,793 at a price of \$0.13 per share. A commission of 6% was also payable to licensed stock brokers in respect of the funds raised from the issue of such Shares. The funds raised are being used to provide further funds to meet the Company’s ongoing working capital requirements”

In respect of each resolution, the total number of proxy votes exercisable by all proxies validly appointed and the total number of proxy votes in respect of which the appointments specified that:

- I. The proxy was to vote for the resolution; and
- II. The proxy was to vote against the resolution; and
- III. The proxy was able to vote at the proxy’s discretion; and
- IV. The proxy was to abstain on the resolution

Are set out below:

| Resolution | For | Against | Abstain | Proxy Discretion | Total |
|-------------------|------------|-----------|---------|------------------|------------|
| 1 | 31,689,946 | 1,107,938 | 97,344 | 3,021,563 | 35,916,791 |
| 2 | 31,879,290 | 1,003,438 | 12,500 | 3,021,563 | 35,916,791 |
| 3 | 32,704,202 | 143,213 | 47,813 | 3,021,563 | 35,916,791 |

Aaron P Gates
Company Secretary