



28 October 2010

**ASX Announcement**

Dear Shareholders

**Correction to Resolution 7 in Notice of Annual general Meeting dated 27 October 2010**

There was an error in the number of shares and options stated in the notice of annual general meeting dated 27 October 2010. The correction relates to an immaterial number of shares and options which are the subject of the resolution. The corrected resolution 7 should read:

**Resolution 7: Approval for the Issue of Convertible Notes to Zulu Capital Limited**

“That the Shareholders approve the issue of convertible notes which upon conversion in accordance with their terms will result in the issue of up to 39,473,684 Shares and up to 39,473,684 Options to Zulu Capital Limited at a conversion price of \$0.038 each for the purposes of Listing Rule 7.1 and for all other purposes, on the terms set out in the Explanatory Statement.”

**Paragraph 8 of page 9 of the explanatory memorandum should read as follows:**

Upon any conversion of the convertible notes, Zulu Capital Limited is entitled to the grant of one Option for every Share issued upon such conversion. The Options will be issued for no consideration at an exercise price of 8 cents on or before 31 December 2012. The Options are otherwise to be issued on the terms set out in Annexure A. There are no vesting conditions. The total number of Shares and Options which could be issued under Resolution 7 upon conversion of all the convertible notes is 39,473,684 Shares and 39,473,684 Options. If Shareholders approve the issue of the convertible notes pursuant to Listing Rule 7.1, the subsequent issue of Shares and Options upon any conversion of the debt to equity will not require additional Shareholder approval by virtue of Listing Rule 7.2 exception 4.

Ian Hobson  
Company Secretary