



27 November 2007

Small Holding Sale Facility

In its Notice of General Meeting dated 13 June 2007, the Company announced its intention to commence a process to sell Unmarketable Parcels of Shares held by shareholders who did not notify their desire to continue to hold those parcels.

As part of the process, the Company established a Small Holding Sale Facility. This process commenced on the 21 September 2007 with dispatch of information to relevant shareholders. The terms and conditions of the facility are set out in that 21 September 2007 communication.

The response period has now closed, with 2,492 shareholdings comprising in aggregate 3,815,963 shares becoming available to be sold under the Small Holding Sale Facility. As a result, under its arrangement with the Company, the stockbroking firm Tolhurst Limited has sold these shares on the ASX on behalf of the shareholders, at an average price of approximately 5.5 cents per share.

The shares sold represent around 2.5% of the Company's share capital but over 60% of the number of shareholders. This exercise has reduced the number of shareholders from around 4,100 to around 1,600, with commensurate significant reductions in the administration, regulation, communication and share registry costs to the Company.

The net proceeds of the sale (after deduction of sale and administrative costs, as outlined in previous communications) will be distributed within 10 business days to the former holders of the shares.

For further information:

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