

22 June 2011

The Manager,
ASX Announcements

Dear Sir,

Lapse of Unlisted Options

We advise that 200,000 unlisted options issued to staff members, expiry 31 December 2011 and exercisable at 25 cents per option have lapsed due to non-fulfilment of certain terms and conditions.

Yours truly,



Peter E Cox
Director and Company Secretary