
MARKET RELEASE

28 OCTOBER 2011

Update on Suspension of Trading

The Directors are pleased to advise the market that it expects negotiations for its capital raising to be completed and all documentation to be prepared and signed by late this afternoon Hong Kong time, which will be after close of trading. Accordingly it will be in a position before the markets open on Monday 31 October 2011 to provide the relevant details of this capital raising, and request the Australian Stock Exchange to allow the shares to re-commence trading.

These negotiations have been far more protracted than originally expected due to the instability and volatility of the global markets. Although the negotiations are not complete, in the interests of our shareholders and looking to ensure the suspension of trading of the shares is lifted as soon as possible, broad principles have been negotiated and the company expects to finalise and execute a Conditional Share Placement Agreement with a newly formed Hong Based Investment Fund later today.

Yours Faithfully



Wayne McCrae
Chairman

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