



CLOSURE OF RIGHTS ISSUE SHORTFALL FACILITY

Closure of Rights Issue Shortfall Facility

We announced on 22 April 2010 that the Rights Issue Offer had closed and that \$2,028,597.90 in new capital had been raised.

Clause 2.3 of the Rights Issue Prospectus dated 12 February 2010 states "Any remaining Shortfall Shares not applied for may be placed with third parties within 3 months of the due date the Offer closes."

Accordingly, an additional 471,135 shares have been issued under the Rights Issue Shortfall Facility. Details of the capital raised and shares issued are as follows:

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| New capital raised | \$333,262.32 |
| Ordinary Shares on Issue after Rights Issue | 8,049,063 |
| Ordinary Shares Issued under Rights Issue Shortfall Facility | 471,135 |
| Total Ordinary Shares on Issue after closure of Rights Issue Shortfall Facility | 8,520,198 |

It is expected that the new shares will commence trading on BSX on Friday 16 July 2010.

Directors confirm that in accordance with clause 2.3 of the Rights Issue Prospectus dated 12 February 2010, the Rights Issue Shortfall Facility is closed.

Trevor Morgan
Chairman