



24 March 2011

Company Announcements Office

ASX Limited

Appointment of Executive Chairman and Writ of Summons

We refer to the announcement released on the 22nd March 2011 regarding a Board and Management Restructure, which was released prematurely due to a procedural oversight in a directors' meeting approving the restructure. This oversight has now been rectified and the board is pleased to announce that Mr Oh has been unanimously appointed Executive Chairman.

The Company also advises that a writ was served on the board on the 23rd March 2011, challenging the validity of certain proxies at the 21st March 2011 EGM. While this writ is being legally dealt with, the board decided to temporarily defer the appointment of Mr Michael van Uffelen as Company Secretary and CFO.

Yours faithfully

A handwritten signature in black ink, appearing to be 'R. Oh', written over a horizontal line.

Richard Oh CA MAICD
Executive Chairman