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31 March 2010

**The Manager  
Company Announcements  
Australian Stock Exchange  
Level 4, 20 Bridge Street  
Sydney, NSW 2000**

**By E-Lodgement**

**EXPIRY OF LISTED OPTIONS (BPOOB)**

In relation to the 175,998,235 options exercisable at \$0.05 each on or before 31 March 2010, we wish to advise the following:

- An option expiry notice was not sent to option holders as a result of the large shortfall between the current listed share price of ordinary shares (BPO) at around \$0.025 for the two months preceding the 31 March 2010.
- For existing option holders, the consequences of non-payment is that the options lapse;
- These options will expire as of the end of today;
- There are no underwriting agreements in place that need to be advised as in accordance with ASX Listing Rule 3.11.3

Yours sincerely,

A handwritten signature in black ink that reads "Colin Johnston". The signature is written in a cursive, flowing style.

**COLIN JOHNSTON  
Company Secretary**