



ACN 092 471 513

1 June 2009

ASX ANNOUNCEMENT

Options expiring 30 June 2009 (ERLO)

The Company's current options (ERLO) expire on 30 June 2009.

The Company advises that because of the disparity between the exercise price of the options and the market price of the underlying securities, the Company does not intend to individually advise option holders of the impending expiry date and other matters included in paragraph 6.1 of Appendix 6A of the listing rules.

The Company has obtained a waiver from listing rule 6.24 and therefore the requirements of paragraph 6.1 of Appendix 6A of the listing rules.

Pursuant to the conditions of the waiver, the Company further advises the following:-

1. Number of options on issue: 27,709,075 options to subscribe for an equal number of shares.
2. Exercise price: \$0.25 per share.
3. Due date for exercise: 30 June 2009.
4. Consequence of non-payment: the options will expire.
5. The date quotation will cease: 23 June 2009.
6. Latest available market price of shares: \$0.07.
7. Highest price: \$0.08 (22 April 2009); lowest price: \$0.03 (10 March 2009); in the three months preceding this notice.
8. If the market price of the Company's ordinary shares exceeds 18.5 cents before 30 June 2009, the Company will send an option expiry notice to option holders.

For further information contact:-

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