

16 December 2011

Mr Wade Baggott
Senior Adviser
Australian Securities Exchange
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Mr. Baggott

RESPONSE TO PRESS SPECULATION

The Company notes the speculation in the press that the Company will announce a shortlist of strategic investors at today's General Meeting.

As contained in the Shareholder Presentation already released to the market, the Company advises that discussions are underway with potential strategic investors however these discussions are at an early stage.

The Company confirms that it will not release the names of the potential investors at the General Meeting.

Yours sincerely



Bernard Crawford

Company Secretary