

8 April 2005

Mr Nicholas Ong
 Australian Stock Exchange Limited
 Exchange Plaza
 2 The Esplanade
 PERTH WA 6000

Dear Mr Ong

We refer to your request for a statement setting out the number of securities subject to escrow and the escrow period applied to those securities.

Ordinary Fully Paid Shares

No. of Shares	Escrow Period
11,815,044	24 months from the date of official quotation of the Company's securities on ASX
775,000	12 months from the date of issue being 11 April 2005
1,710,000	12 months from the date of issue being 18 February 2005

Options to Subscribe for Ordinary Fully Paid Shares

Exercise price of 20 cents per share on or before 31 July 2008

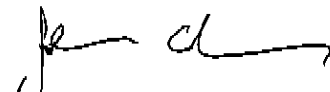
No. of Options	Escrow Period
5,000,000	24 months from the date of official quotation of the Company's securities on ASX

Exercise price of 30 cents per share on or before 31 July 2008

No. of Options	Escrow Period
4,500,000	24 months from the date of official quotation of the Company's securities on ASX
1,500,000	24 months from the date of official quotation of the Company's securities on ASX

Please note that the 1,500,000 options referred to above will be issued upon the successful quotation of the Company's securities on ASX which has been disclosed on page 8 of the Company's Prospectus dated 22 February 2005.

Sincerely,


 John Coles
 Company Secretary