

6 June 2012

To: Australian Securities Exchange
Attention: Stephanie Yong, Advisor (Listing) Sydney
Subject: **Statement of Escrowed Securities**

Dear Stephanie,

We confirm that the following securities are subject to escrow:

Description of Securities	Number of securities	Escrow Period
Fully paid ordinary, issued 4 June 2012	22,250,000	24 months from the date of reinstatement of official quotation on ASX
Fully paid ordinary, issued 4 June 2012	1,655,765	Until 30 August 2012 (converted from Convertible Notes issued on 30 August 2011)
Total	23,905,765	

We further confirm that holding locks on the above securities. Holding locks will only be released following receipt of written notification from ASX advising that the escrow period has elapsed and that the securities are no longer subject to escrow.

Should you require any further information, please do not hesitate to contact our office.



Richard Trevillion
Executive Chairman

