



3 October 2006

ASX Announcement

NON-RENOUNCEABLE ENTITLEMENTS OFFER OF OPTIONS

The Company advised in its Prospectus dated 15 June 2006 that all shareholders registered on the share register at a date approximately 3 months after Catalyst Shares quoted on ASX (26 July 2006) will be entitled to participate in a proposed non-renounceable entitlements issue of Options on the basis of 1 Option for every 2 Shares held. The options are to be issued at one cent each with an exercise price of 20 cents and an expiry date of 31 December 2008.

The Company is pleased to announce the important dates for the offer are as follows:

Lodgement of Prospectus	13 October 2006
'Ex' Date	10 November 2006
Record Date	16 November 2006
Prospectus Dispatched	20 November 2006
Acceptance closes at 5pm WST	1 December 2006

Shareholders should consult their brokers or professional advisors in regards to the definition of 'Ex' Date and Record Date to ensure that their entitlement to participate in the offer is assured.

For further information, please call Bryan Dixon on 08 9415 1714.

Yours faithfully

Bryan Dixon
Company Secretary