

AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

8 NOVEMBER 2016

RESULTS OF ANNUAL GENERAL MEETING

Notice is hereby given, in accordance with Listing Rule 3.13.2 and Corporations Law Section 251AA(2) that at the Annual General Meeting of the Company held today that the Resolutions as set out below were passed by a show of hands without amendment.

Resolution 1 – Adoption of Remuneration Report

“That for the purposes of section 250R(2) of the Act and for all other purposes, the Company be authorised to adopt the Remuneration Report contained in the Annual Financial Report.”

Resolution 2 – Re-election of Douglas Solomon as Director

“That Mr Douglas Solomon being a Director of the Company who retires by rotation pursuant to the Company’s Constitution, and being eligible offers himself for re-election is hereby re-elected as a Director of the Company.”

Resolution 3 – Re-election of James B Richardson as Director

“That Mr James B Richardson being a director of the Company who retires by rotation pursuant to the Company’s Constitution, and being eligible offers himself for re-election is hereby re-elected as a director of the Company.”

Resolution 4 – Approval of the Company’s Employee Share Option Plan

“That, for the purposes of Exception 9 of Listing Rule 7.2 and for all other purposes, the issue of options under the Company’s Employee Share Option Plan (the ESOP) is approved.”

Resolution 5 – Ratification and Approval of Issue of Shares and Options by Directors

“That, for the purpose of ASX Listing Rules 7.1 and 7.4 and for all other purposes, shareholders ratify and approve the issue to twelve investors to whom a disclosure document was not required to be provided by virtue of s.708(1), s.708(8) or s.708(11) of the Act on 14 June 2016 of:

- (a) 24,000,000 ordinary fully paid shares in the Company (Shares) at an issue price of \$0.025 per Share, which Shares rank pari passu with all other Shares currently on issue by the Company, raising \$600,000 (before the expenses of the issue); and
- (b) 12,000,000 free attaching Options each to acquire one Share at an exercise price of \$0.03 at any time before 30 November 2019 (30/11/19 Options).”

Resolution 6 – Amendment to constitution – Deemed service of notice

“That, for the purposes of s.136(2) of the Act and for all other purposes, that paragraph 19.2 of the Company’s constitution be modified by deleting “three (3) days” and inserting in lieu thereof, “on the next day”.”

In respect of each resolution, the total number of proxy votes exercisable by all proxies validly appointed and the total number of proxy votes in respect of which the appointments specified that:

- I. The proxy was to vote for the resolution; and
- II. The proxy was to vote against the resolution; and
- III. The proxy was able to vote at the proxy's discretion; and
- IV. The proxy was to abstain on the resolution

Are set out below:

<i>Resolution</i>	For	Against	Abstain	Proxy Discretion	Total
1	43,365,513	2,800	89,305,660	89,000	132,762,973
2	132,671,173	2,800	-	89,000	132,762,973
3	132,671,173	2,800	-	89,000	132,762,973
4	132,671,173	2,800	-	89,000	132,762,973
5	132,671,173	2,800	-	89,000	132,762,973
6	132,625,869	2,800	15,304	119,000	132,762,973



Aaron P Gates
Company Secretary