



8 February 2017

PRE-QUOTATION DISCLOSURE

Capitalised terms not defined in this document have the meaning given to them in the prospectus lodged with the Australian Securities & Investments Commission by the Company on 21 November 2016 (**Prospectus**).

Completion

The Company confirms completion under the Share Purchase Agreement, Share Sale Agreement, Binding Heads of Agreement and completion of the Public Offer and Sunshore Offer.

In addition, the Company confirms that on 7 February 2017 the Company issued 36,000,000 fully paid ordinary shares and 72,000,000 Options to the SPA Shareholders, 60,000,000 fully paid ordinary shares to the SPS Shareholder, 12,500,000 fully paid ordinary shares pursuant to the Sunshore Offer, 64,040,000 fully paid ordinary shares pursuant to the Public Offer and 8,475,000 fully paid ordinary shares to convert the Convertible Notes (refer Appendix 3B dated 7 February 2017).

The Company further confirms completion of the Sunshore Offer and Public Offer, and receipt of cleared funds totalling \$3,202,000 in relation to the issue of 64,040,000 shares at an issue price of \$0.05 per share for all shares issued to successful applicants. There were no amounts to be refunded to unsuccessful applicants.

Michael Higginson
Director/Company Secretary