



6 April 2009

Mr Wade Baggott
Advisor, Issues
Australian Stock Exchange
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir

Market Update

Further to the suspension request dated 16 March 2009, the Company wishes to update the market on the timing to determine its funding position and lodge its financial statements as at 31 December 2008.

The company has been in advanced discussions with a number of parties to determine its future funding position. However those discussions have taken longer than anticipated. The finalisation of the 31 December 2008 financial statements is also dependant on the outcome of those discussions.

The company does not have an exact date for finalisation of these matters. The market will be advised should these dates be determined.

Yours faithfully

Ian Hobson
Company Secretary