



28 May 2003

**ELECTRONIC TRANSMISSION**

Australian Stock Exchange Ltd  
Company Announcements Office  
Exchange Centre  
Level 2, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sirs

**OUTCOME OF SHAREHOLDERS' MEETING ON 28 MAY 2003**

The Company advises that in accordance with the requirements of Listing Rule 3.13.2, all the resolutions put to the General Meeting of shareholders held today were duly passed.

**Resolution 1 (ordinary resolution)**

*THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 9,750,000 fully paid ordinary shares at 7 cents each pursuant to a placement.*

Unanimously carried by a show of hands.

**Resolution 2 (ordinary resolution)**

*THAT shareholders approve the issue of up to 10,000,000 shares at a minimum issue price equal to 80% of the average market price of the Company's shares pursuant to a placement.*

Unanimously carried by a show of hands.

A total of 8,700,073 proxy votes were received representing 11.6% of the voting shares on issue. One invalid proxy was received representing 2,000 shares. In accordance with Section 251AA of the Corporations Act 2001, details of the proxy voting are as follows.

<i>Resolution</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>	<i>Proxy Discretion</i>	<i>Total</i>
1	8,668,211	9,770	0	22,092	8,700,073
2	8,677,211	770	0	22,092	8,700,073

No other motions were put to the meeting.

Jean Mathie  
**COMPANY SECRETARY**