

31 October 2008

ASX Release

Dear Sir / Madam,

We refer to the annual report of the Company as at 30 JUNE 2008.

For clarification purposes, please be advised, that in respect of ASX Listing rule:

ASX Listing Rule	Precise	Outcome statement by the Company
4.10.19	Used the cash and assets readily converted to cash at the time of admission in a way that is consistent with its business objective	The Company has used the funds consistent with the Nabberu tenements acquisition and "to capitalise on other opportunities as they arise which may result in costs being incurred that are not included in these estimates - IPO page 4"
4.18	Less than marketable share (28 September at \$0.15 – equivalent to \$500 – Marketable share)	334 shareholders
4.10.6	The voting rights attached to each class of equity securities	Each fully paid share has one vote attached to each security and each option only has a voting right if converted to a fully paid security before the record date

Yours faithfully,

Roland Berzins

Company Secretary