

Conversion of Unsecured Convertible Notes

Conversion Notices from the second conversion period ending 8 March 2010 have been received from Heemskirk Consolidated Limited Convertible Noteholders.

Holders of a total of 1,076,100 Notes (being 10% of the Notes outstanding) have elected to convert. They will receive 1.007 ordinary shares in the Company and \$1.75 cash for every Note converted. An Election Notice will be forwarded to those converting shortly.

Convertible Noteholders that retained all or part of their holding will continue to receive the entitlements pursuant to the terms of the Trust Deed. The Maturity Date for the Unsecured Convertible Notes is 29 April 2011.

For further information, please contact:

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