

g. Terms and conditions of Options

31 December 2013

The material terms and conditions of the Options offered pursuant to the Prospectus are as follows:

- (a) each Option entitles the holder, when exercised, to one (1) Share;
- (b) the Options are exercisable at any time on or before 31 December 2013;
- (c) the exercise price of the Options is 0.5 cents each;
- (d) subject to the Corporations Act, the Constitution and the ASX Listing Rules, the Options are fully transferable;
- (e) the Options are exercisable by delivering to the registered office of the Company a notice in writing stating the intention of the Option holder to exercise a specified number of Options, accompanied by an Option certificate, if applicable, and a cheque made payable to the Company for the subscription monies due, subject to the funds being duly cleared funds. The exercise of only a portion of the Options held does not affect the holder's right to exercise the balance of any Options remaining;
- (f) all Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then issued Shares. The Company does not intend to seek quotation of the Options;
- (g) there are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of Options to Shareholders during the currency of the Options. However, the Company will ensure that, for the purpose of determining entitlements to any issue, Option holders will be notified of the proposed issue at least seven (7) business days before the record date of any proposed issue. This will give Option holders the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue;
- (h) in the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the Options, all rights of the Option holder will be varied in accordance with the ASX Listing Rules; and
- (i) in the event the Company makes a pro rata issue of securities, the exercise price of the Options will change in accordance with the formula set out in ASX Listing Rule 6.22.2.

19 January 2010, 29 January 2010 and 12 June 2010

The material terms and conditions of the Options expiring on 19 January 2010, 29 January 2010 and 12 June 2010 respectively are as follows:

- (a) Each Option entitles the Option holder to acquire one Share in the

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Company.

- (b) The exercise price of each Option, as amended, is \$6.75.
- (c) Each Option will be exercisable at any time prior to its expiry date, subject to the Option holder issuing a note of exercise in respect of the Options being exercised.
- (d) Subject to any restrictions imposed by the Corporations Act, ASX Listing Rules and the constitution of the Company, each Option is freely transferable.
- (e) If the Option holder holds more than one Option, all or any of the Options may be exercised from time to time by notice given in writing to the Company received prior to their expiry date together with the payment in full of the relevant exercise price by cheque, or such other means of payment acceptable to the Directors of the Company.
- (f) There is no inherent right in Options to participate in any new issue of securities which may be offered to Shareholders of the Company from time to time prior to exercise of the Options. However, the Directors of the Company will ensure that during the exercise period for the purpose of determining entitlements to any such new issue, the books closing date will be at least 10 business days after such new issue is announced. This will give the Option holder an opportunity to exercise the Options prior to the books closing date of any such new issues.
- (g) In the event of any reorganisation of the issued capital of the Company, the terms of the Options shall be changed (as appropriate) in accordance with the ASX Listing Rules.
- (h) Upon exercise of the Options, the Shares issued will rank *pari passu* with existing Shares in the Company.
- (i) The Options will not be quoted on ASX unless the Company (subject to the ASX Listing Rules) seeks to do so. However, the Company will make application to ASX for the quotation of Shares in the Company issued on the exercise of Options within the timeframe prescribed by the ASX Listing Rules.
- (j) If there is a pro rata issue (except a bonus issue) to holders of Shares in the Company, the exercise price of the Options may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- (k) If there is a bonus issue to holders of Shares in the Company, the number of Shares over which an Option is exercisable may be increased by the number of Shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.
- (l) The Options do not confer on the Option holder any right to participate in dividends until Shares in the Company are allotted pursuant to the exercise of Options.