

ASX Compliance Pty Ltd
Level 4, North Tower
525 Collins Street
Melbourne, Victoria 3000

16 May 2014

Board Restructuring

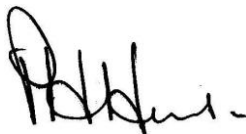
The Board is pleased to announce the appointment to the Board of Mr. Geoff Barnes as Chairman of the Board.

Mr. Barnes is a Founder and Director of Peloton Capital ("Peloton"), where he has responsibility for equity markets, stockbroking operations and corporate transactions. Prior to that he was employed for 9 years at Macquarie Private Wealth (Sydney) as an investment adviser and then Division Director, specialising in all commercial aspects of bringing projects to market, predominantly in the energy sector.

The Board welcomes Mr. Barnes and believes his experience will be invaluable as the Company moves forward towards reinstatement as a Listed Investment Company.

Further to that appointment Mr. Simon Lill has resigned from the Board, effective immediately. The Board thanks Mr. Lill for his efforts on behalf of the Company.

Yours sincerely,



Peter Hunt
Secretary

For personal use only