



8 July 2011

Manager Companies  
Australian Securities Exchange  
4th Floor  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sirs

**Appointment of Director**

The Company wishes to advise that Mr Menachem Vorchheimer has been appointed a Director of the Company.

Mr Vorchheimer has in excess of 10 years corporate and senior management experience in the capacity of CEO and COO. Mr Vorchheimer has been responsible for various corporate structuring, repositioning, M&As and greenfield projects both in Australia and the United States. Mr Vorchheimer has a background in accounting and finance, including in his role as an auditor with PKF Chartered Accountants, and is a Director of Acadian Mining Corporation. He is known for his tenacity, strength of character, attention to detail and commitment to project timelines. Mr. Vorchheimer holds a Bachelor of Business Management from Monash University.

Yours faithfully,

JOSEPH GUTNICK  
Executive Chairman