

13 December 2012

Mr Sebastian Bednarczyk
ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Sebastian

DETAILS OF ESCROW ARRANGEMENTS

We confirm the escrow provisions applying to certain of the Company's securities as follows:

Securities restricted for 24 months from date of quotation

| Securities | Restriction period |
|--------------------------------------|----------------------------------|
| 3,832,167 fully paid ordinary Shares | 24 months from date of quotation |

If you require any further information please contact me.

Yours sincerely



Dennis Wilkins
Company Secretary