



**ASX Announcement**  
**25 July 2017**

**SHARES ISSUED WITH SECURITY HOLDER APPROVAL UNDER LISTING RULE 7.1A**

With reference to the share placement made on 25 July 2017 of 19,444,445 shares at \$0.036 per share, the following information is provided in accordance with Listing Rule 7.1 A.4(b).

**(a) Details of the dilution to the existing holders of ordinary securities caused by the issue:**

The Company issued 19,444,445 shares under Listing Rule 7.1A. This resulted in the following dilution to existing shareholders:

Number of shares on issue prior to share issue	593,092,704	<b>Dilution</b>
Shares issued under Listing Rule 7.1A	19,444,445	3.28%
<b>Total Shares on issue</b>	<b>612,537,149</b>	

**(b) Where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate.**

Private placements are an efficient and expedient method for raising funds.

**(c) Details of any underwriting arrangements, including any fees payable to the underwriter.**

The placement was not underwritten.

**(d) Any other fees or costs incurred in connection with the issue**

The Lead Managers of the Placement will receive a cash fee of 6.0% (excluding GST) of all funds raised in the Placement, plus ASX related security listing fees and share registry fees.

**ENDS**

Further enquiries:

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