

9 November 2011

Fiona Murphy
Advisor, Listings (Perth)
Australian Securities Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

By e-mail

RE: PRICE AND VOLUME QUERY

I refer to your letter dated 9 November 2011 in relation to the recent change in price and increased volume in trading of the Company's securities. Please find responses to your queries in numerical order below.

1. The Company is not aware of any information concerning it, that has not been announced and which, if known, could be an explanation for recent trading in the securities of the Company;
2. Not applicable;
3. The company is aware of a research note which was published this morning by a Sydney based brokerage firm which placed a "Buy" recommendation on the Company's shares with a \$1.00 price target.
4. I confirm that the Company is in compliance with the ASX Listing Rules and, in particular, Listing Rule 3.1.

Yours faithfully



Dan Robinson
Company Secretary

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