

18th April 2007

Bendigo Stock Exchange
PO Box 191
Flinders Lane Vic 8009

Company Announcement

We would like to advise that share subscription offer of 800,000 shares has been fully subscribed and has now closed.

The community has fully supported this offer and we have had to reject share subscriptions and scale down others.

We thank the community for their support.



Maureen Newman
Chairman