



RESOURCEBASE
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ASX Announcement

Company update

Further to the Company's ASX announcement on 6 March 2009, the Company advises the following:

1. Update on shortfall shares pursuant to the recent no-renounceable entitlement offer.

The shortfall under the offer has closed, whereby the Company issued 5.1 million shares, representing \$306,000 in addition to the 2.5 million shares issued (\$152,000) pursuant to the entitlement.

2. Update on outstanding promissory notes

The Company has been informed by the promissory note issuers (Note Issuers) that the outstanding promissory notes will not be settled by the previously advised maturity date, being on or before 16 March 2009. The Note Issuers confirm that they are currently working with their financiers, namely Deutsche Bank (Singapore) to have the funds transferred by no later than 31 March 2009.

Kind regards

Alan Fraser
Managing director