

17<sup>th</sup> February, 2011 **Reduction of Bank Debt** The Board is pleased to announce that the company has today paid a further \$3.5m off its interest bearing debt. The Board has concentrated on debt reduction for some time and with this payment (which is approximately \$2.5m above that required by banking obligations) the company's interest bearing debt is reduced to less than \$13.5m. The company remains well within its banking covenants. On behalf of the Board **Phillip Hains Company Secretary**