

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** 

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