

17th May 2010

Company Announcements Office
Australian Securities Exchange
Level 5, Riverside Centre
123 Eagle Street
Brisbane QLD 4000

Dear Sirs

Continuation of Suspension

I refer to the Company' advice lodged on Thursday, 3rd May 2010 in relation to suspension in trading of its securities and to an update lodged on 6 May 2010.

The current market environment has delayed completion of the Company's fundraising. The Company is currently in negotiations to raise funds but the Directors expect the suspension to last not later than market opening on Thursday, 20th May 2010 by which time the Company expects to be in a position to lodge an announcement to end the suspension. The Company is not aware of any reason the ASX should not continue the suspension.

Yours faithfully



Kenneth Lee
Company Secretary and acting CEO