

Our Ref. NS2002144cs

24 May 2002

The Manager Company Announcements Office Australian Stock Exchange Limited Level 4, 20 Bridge Street SYDNEY NSW 2000

Fax# 1300 300 021

Dear Sir/Madam

Share Purchase Plan Allotment of Excess Shares

The Company wishes to advise that in accordance with the Terms and Conditions of the Company's Share Purchase Plan and as approved by shareholders at the extraordinary general meeting held on 20 May 2002 the remaining balance of 15,644,341 ordinary shares fully paid at 5.0 cents per share have been allotted to 951 eligible registered shareholders on 21 May 2002 with holding statements mailed today.

Yours sincerely

Neil Smith Company Secretary