



ASX Release
21st October 2009

Capital Raising completed

The board is pleased to announce that the Company has completed a placement of 28,571,428 shares at an issue price of 10.5 cents per share to raise \$3,000,000 from sophisticated investors as defined under the Corporations Act and institutional investors.

Investors include RAB Energy Fund (London) and clients of London based Truestone Capital.

Funds raised from this issue will be utilised for the Company's working capital.

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