

The Australian Stock Exchange Limited,  
Companies Announcements Office.  
SYDNEY NSW 2000

Via: asxonline

Dear Sirs,

This is to advise that the following unlisted options have lapsed:-

| CLASS                    | EXERCISE PRICE | EXPIRY DATE OF<br>OPTIONS | NUMBER OF OPTIONS |
|--------------------------|----------------|---------------------------|-------------------|
| PCCAY – Unquoted options | \$0.08         | 30 April 2007             | 18,000,000        |

Yours sincerely,



Paul B Magoffin,  
Company Secretary,  
3rd May 2007

