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Australian Stock Exchange limited, SYDNEY

Via: asxonline

Dear Sirs,

This is to advise that the following options issued under the company's Employee Share Option Plan have lapsed:-

CLASS	EXERCISE PRICE	NO OF OPTIONS
PCCAO – Unlisted employee options expiring 13 <sup>th</sup> October 2005	\$0.50	140,000

Yours sincerely,

Paul B Magoffin, Company Secretary,

proof

8<sup>th</sup> December 2005