



14th April 2011

Sebastian Bednarczyk
Adviser, Listings (Perth)
Australian Stock Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

By email: Sebastian.Bednarczyk@asx.com.au

Dear Sebastian,

RESPONSE TO PRICE QUERY

We refer to your facsimile dated 14 April 2011 with respect to the subject matter and respond to your queries in the same order as raised:

1. The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company;
2. Not applicable;
3. As previously announced on the 17th March, the Company is expecting the confirmation of a JORC Indicated Resource by the end of April 2011. The Company is not aware of any new information on the timing or contents of the JORC report or any new developments in that area. As is normal with many exploration companies, the Company has recently appointed a marketing organization to assist it where possible, and has actively been speaking with various brokers or responding to queries from brokers about its projects as they arise.
4. The Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Ranko Matic", is written over a light blue horizontal line.

Ranko Matic
Non Executive Director
Company Secretary

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