

10 July 2008

Company Announcement Office  
Australian Stock Exchange Limited

Dear Sir / Madam,

### **EXECUTIVE LONG TERM INCENTIVE PLAN**

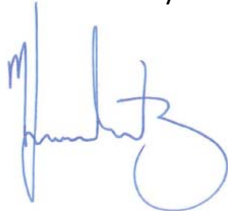
In November 2005 shareholders approved an Executive Long Term Incentive Plan ("ELTIP") under which a number of employees were awarded shares at \$0.195. The award of the ELTIP shares was subject to a vesting hurdle calculable on 30 June 2008.

The hurdle condition was not met and, in terms of the rules of the ELTIP, this would have resulted in the shares being forfeited unless the board, in its discretion, deemed it appropriate to alter the terms.

Having regard to the internal changes in the company since the ELTIP was introduced and the strong performance of the underlying business since that time, the board has resolved to extend the vesting hurdle by three years to 30 June 2011 for all ELTIP recipients that are still employees of the group other than those recipients who are directors.

Under the Listing Rules, the terms of the plan cannot be altered for directors without shareholder approval. Therefore 1,000,000 ELTIP shares issued to directors and 780,000 ELTIP shares held by former employees will be forfeited. The company is in the process of instituting the necessary buy-back procedures to give effect to this.

Yours Faithfully



Michael Hirschowitz  
Finance Director & Company Secretary