



45 VENTNOR AVE
WEST PERTH
WESTERN AUSTRALIA 6005
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ABN 51 000 753 640

10 August 2005

Company Announcements
Australian Stock Exchange Ltd

BOARD RESTRUCTURE AND CHANGE OF REGISTERED OFFICE

Mr Russell Brimage and Mr Paul Garner have been appointed directors of the Company effective immediately to replace Mr Guiseppe Mercorella and Mr Carmine Barone who have resigned as directors of the Company. Mr Russell Brimage has been appointed Chairman of directors.

Mr Brimage has in excess of 30 years experience in the upstream oil and gas industry. Mr Garner has extensive experience in international business and over 30 years experience in the property and equities market

Mr Jack Toby has been appointed Company Secretary of the Company to replace Ms Stacey Muggleton who has resigned as Company Secretary.

The registered office and principal place of business of the Company has been changed to:

Ground Floor
45 Ventnor Ave
West Perth
Western Australia 6005

Tel: 08 9429 8862
Fax: 08 9429 8800

Russell Brimage
Director