



Monday, 23 October 2006

MARKET ANNOUNCEMENT

Changes to the Board

The Company is pleased to announce the appointment of Mr Farooq Khan to the Board as Executive Chairman.

Mr Khan is a qualified lawyer having previously practised principally in the field of corporate law. Mr Khan has extensive experience in the securities industry, capital markets and particularly capital raisings, mergers and acquisitions and investments. Mr Khan has also led the executive management of a number of ASX listed companies through their establishment and growth.

Mr Khan is currently Chairman and Managing Director of Queste Communications Ltd (QUE) (a 48% shareholder in the Company), Chairman of Bentley International Limited (BEL) and Scarborough Equities Limited (SCB) (both also listed investment companies) and an Executive Director of Strike Resources Limited (SRK).

Other executive members of the Board are Mr William Johnson and Mr Victor Ho.

Further information:

Victor Ho
Company Secretary

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