

Date **Monday 20 August 2012**

Subject **Executive Retention**

As part of the overall executive remuneration review, the Board has varied the MD/CEO and Deputy CEO/CFO contracts to align with market practice.

The previous contracts were due to expire on 30 June 2013. The amended contracts are no longer of fixed term but perpetual. They contain 12 months termination provisions (as was the case with the previous contracts) for executives as well as new clawback arrangements for the benefit of the company as contemplated by changes to the Corporations Act.

Relevant details are included in the Remuneration Report contained in the Appendix 4E lodged with ASX today.

MEDIA AND INVESTOR RELATIONS

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