

Application Form on Exercise of Options Expiring 30 June 2012

To the Directors, Westoz Investment Company Limited

I/We hereby exercise option(s) and hand you herewith my/our cheque for

being \$1.00 per share on application for ordinary shares in the capital of the Company.

I/We request that you allot me that number of shares and I/we agree to accept that number of shares on the terms below and the Constitution of the Company, and I/we authorise you to place my/our name on the register.

My/Our SRN/HIN (as shown on my/Issuer Sponsored holding statement or CHESS holdings statement) is

Sign Here – This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with my/our instructions set out above.

Individual or Securityholder 1

Director

Securityholder 2

Director/Company Secretary

Securityholder 3

**Sole Director and
Sole Company Secretary**

Day/Date Month Year

Note: when signed under Power of Attorney, the attorney states that they have not received a notice of revocation. Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.

**Terms and
Conditions of
Options Overleaf**

TERMS AND CONDITIONS OF OPTIONS EXPIRING 30 JUNE 2012

The Bonus Issue Options entitle the holder to subscribe for Shares on the following terms and conditions:

- (a) the Bonus Options expire at 5pm (WST) on at 30 June 2012 (Expiry Date). Bonus Options not exercised on or before the Expiry Date will automatically lapse;
- (b) the Bonus Options may be exercised wholly or in part at any time by notice in writing to the Company's Share Registry (Notice of Exercise) received by it any time prior to the Expiry Date;
- (c) the Bonus Options entitle the holder to subscribe (in respect of each Bonus Option held) for a Share at an exercise price per Bonus Option of \$1.00;
- (d) Bonus Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Bonus Option can be exercised;
- (e) the Company will apply for Official Quotation by the ASX of all of the Bonus Options;
- (f) upon the exercise of the Bonus Options and receipt of all relevant documents and payment, Shares will be issued ranking pari passu with the then issued Shares. The Company will apply for Official Quotation by the ASX of all Shares issued upon exercise of the Bonus Options;
- (g) a summary of the terms and conditions of the Bonus Options including the Notice of Exercise is sent to all holders of Bonus Options when the initial holding statement is sent;
- (h) any Notice of Exercise received by the Company's share registry on or prior to the Expiry Date will be deemed to be a Notice of Exercise at the Bonus Option Exercise Date immediately following the day such notice is received;
- (i) there are no participating entitlements inherent in the Bonus Options to participate in new issues of capital which may be offered to shareholders during the currency of the Bonus Options. Prior to any new pro rata issue of securities to shareholders, holders of Bonus Options will be notified by the Company and will be afforded at least seven (7) Business Days before the Record Date (to determine entitlements to the issue), to exercise their Bonus Options; and in the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, all rights of an Bonus Optionholder are to be changed in a manner that is equitable but does not confer any additional benefit to the holder of the Bonus Option.

LODGEMENT INSTRUCTIONS

Cheques shall be in Australian currency made payable to Westoz Investment Company Limited and crossed "Not Negotiable". The application for shares on exercise of the options with the appropriate remittance should be lodged at the Company's Registry, Computershare Investor Services Pty Limited, GPO Box D182, Perth WA 6840.