

24 September 2009

The Companies Announcement Office
Australian Stock Exchange Limited
Level 10 Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Dear Sir / Madam

Gidgegannup Masterplan – Outcome of Meeting of Western Australian Planning Commission

Following a meeting of the Western Australian Planning Commission on the 22nd September 2009 the Company understands that the Commission's Structure Plan for the NE Sub-Region needs to be completed prior to initiation of the Gidgegannup Townsite MRS Amendment.

The anticipated timeframe of the Commission's adoption of the NE structure Plan is in early 2010, at which time the Company will seek the initiation of the Gidgegannup Townsite MRS amendment. The Company welcomes a clear planning framework and defined timeframes which are consistent with the Company's development expectations.

Yours faithfully



Peter Coppini
Company Secretary