

24 January 2013

The Manager
ASX Market Announcements
ASX Ltd
Level 4, 20 Bridge Street
Sydney, NSW 2000

LISTED OPTIONS EXPIRING 28 FEBRUARY 2013 (ASX CODE: CAVO)

The company has sought a waiver from ASX Limited from listing rule 6.24 to the extent necessary to permit the company not to send notices required by paragraph 6.1 of Appendix 6A in relation to 79,588,524 quoted options (CAVO) exercisable at \$0.20 each on or before 28 February 2013. Pursuant to the conditions of that waiver, the Company provides the following information:

- (i) The company will not send to optionholders an Option Expiry Notice.
- (ii) If the market price of the Company's shares exceeds 15 cents before the option expiry date, the Company will immediately send an Option Expiry Notice to holders of the options.
- (iii) The total number of options expiring on 28 February 2013 is 79,588,524.
- (iv) The exercise price of the options is 20 cents per option.
- (v) The due date for payment is 28 February 2013. The consequences of non-payment of the exercise price of the options is that the option will automatically lapse if not exercised before 5.00pm WST on 28 February 2013.
- (vi) The date that quotation of the options will end is 21 February 2013.
- (vii) The latest available market price of the fully paid ordinary shares on 24 January 2013 was 3 cents.
- (viii) The highest market price of the shares in the three months immediately preceding this announcement was 3 cents, and last reached on 15 January 2013.
- (ix) The lowest market price of the shares in the three months immediately preceding this announcement was 2.2 cents, and last reached on 21 November 2012.

Yours sincerely



Paul Jurman
Company Secretary