

14 December 2020

CORPORATE UPDATE – NUMBER 12

The Board has determined there will be a Cash Distribution of \$455,000 as a Final Fully Franked Dividend for the 2020 Financial Year in December 2020. AGM to be held 26 February 2021

Distribution to Shareholders in December 2020

Having considered the audited accounts and the company's ongoing operations the Board has Determined to distribute \$455,000 (\$0.00262/share) to shareholders as Fully Franked Dividends on or about 23 December 2020. The Record Date will be 16 December 2020.

Distribution to Shareholders in 2021

The Company does not make forward looking financial statements and, subject to operating costs, in keeping with its established pattern will look to an Interim Distribution in May and Final Distribution in December 2021.

Summary of Shareholders Distributions to Date and Determination of Distribution in December 2020

	May-19	Dec-19	May-20	Dec-20	May-21	Dec-21
Fully Franked Dividend	\$251,400	\$409,400	\$455,000	\$455,000		
Return of Capital	\$269,500	\$111,600				
Share Buyback	\$520,900	\$521,000	\$455,000	\$455,000	TBD	TBD
Franking Credits	\$95,400	\$155,300	\$172,600	\$172,600	TBD	TBD

AGM

The Company intends to hold its AGM in Perth on 26 February 2021 and Shareholders will receive a Notice of Meeting in due course.

Yours faithfully



Anthony Fitzgerald
Managing Director and Company Secretary