

18 April 2008

NZX RELEASE

Cynotech Securities has today given notice of the conversion of 500,000 Convertible Notes to ordinary shares under the terms of the Convertible Notes issue. Simultaneously Directors have allotted the bonus shares held over from the Bonus share issue at the time of the Convertible Preference share issue in respect of the Convertible Notes on issue.

-Ends-

Steven Grozev
Company Secretary
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