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30 April 2008

Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

**QUARTERLY ACTIVITIES REPORT
FOR THE PERIOD ENDED 31 MARCH 2008**

During the period the company continued with its project assessment process including a number of visits to South Africa by a Director and the Company's Consultants.

Several energy sector projects in Africa have been presented to the Company and are currently under consideration.

As at the date of this report the Company is confident that one or more of these projects will be the subject of an announcement in the near future. The Company stresses, however, that there can be no certainties in this regard.

As detailed in the Cash Flow for the period, the Company had cash reserves of \$1.33 million at 31 March.

M K Smartt
Director

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