

11 SHARE CAPITAL

	No. of shares		2015 \$'000	2014 \$'000
	2015 '000	2014 '000		
Ordinary shares issued and fully paid, with no par value				
At 1 August	2,447,928	1,748,520	117,908	105,090
Issue of placement shares	1,100,000	699,408	7,125	12,818
At 31 July	3,547,928	2,447,928	125,033	117,908

During the financial year, the Company (i) allotted and issued 1,100,000,000 placement shares at an issue price of \$ 0.007 per placement share and (ii) issued 2,200,000,000 unlisted and detachable free warrants, each carrying the right to subscribe for one new share at the exercise price of \$0.007 (the “Share Placement”). The proceeds from the Share Placement (net of professional fees for the Placement) were \$7,125,000.

During the previous financial year, the Company allotted and issued 699,408 new rights shares at an issue price of \$0.018328 per share, on the basis of 2 rights share for every 5 existing ordinary shares, the Rights Issue was completed on 7 November 2013. The proceeds from the Rights Issue (net of professional fees for the Rights Issue) were \$12,818,000.

All issued shares are fully paid and have no par value. The Company has one class of ordinary shares which carries no right to fixed income. The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restriction.