Morrison Securities Pty Limited
Participant of ASX Group
Participant of SFE
ABN: 50 001 430 342
AFSL 241737
GPO BOX 5258, SYDNEY NSW 2001
Ph: 02) 9033 8383
Fax: 02) 9033 8300

# WARRANT CLIENT AGREEMENT

**AGREEMENT dated** _____ **between:**

**Name of Account:** _____

_____

**Address of Client:** _____

**AND**

**MORRISON SECURITIES PTY LIMITED** (the "Participant") of Level 8, 280 George Street, Sydney, NSW, 2000

Hereby declare that:

1. I/We have received and read a copy of the Explanatory Booklet issued by the Australian Stock Exchange Limited (the Exchange) in respect of Warrants.

2. I/We understand the neither Australian Options Market nor Australian Clearing House Pty Limited have any involvement whatsoever with Warrants.

3. I/We am/are aware that a Warrant has a limited life and cannot be traded after its expiry date.

4. I/We am/are aware that Warrants do not have standardized Terms of Issue and acknowledge that it is my responsibility to become aware of the Terms of Issue of any Warrant in which I choose to invest.

5. I/We am/are aware that Warrants may be subject to adjustments after their initial issue. I acknowledge that it is my responsibility to become aware of any adjustments which may have been made to any Warrant in which I choose to invest.

6. I/We am/are aware that admission to the Trading Status of a Warrant does not imply that the Exchange or the National Securities Exchange Guarantee Corporation Limited gives any guarantee or warranty as to the viability of the Warrant-Issuer or Guarantor.

7. I/We acknowledge that failure of the Warrant-Issuer or the Guarantor (if applicable) to fulfil their obligations does not give rise to a claim against the Exchange, handling Market Participants or the National Securities Exchange Guarantee Corporation Limited.

Signed this day of 200

_____
(Applicant 1 / Company Director)

_____
(Applicant 2 / Company Director or Secretary)