

Directors' Report

Details of Remuneration for Year Ended 30 June 2014

Table 1. Non-Executive Director Remuneration for the year ended 30 June 2014

		Short Term			Post Employment		Equity	Total	% of remuneration
		Salary & Fees	Cash Bonus	Non Monetary Benefits	Super-annuation	Termination Benefits	Options		consisting of options
		\$	\$	\$	\$	\$	\$	\$	
Peter Francis	2014	113,328	-	-	-	-	27,556	140,884	19.6%
	2013	113,328	-	-	-	-	137,728	251,056	54.9%
John Chiplin	2014	53,000	-	-	-	-	6,890	59,890	11.5%
	2013	50,000	-	-	-	-	34,444	84,444	40.8%
Iain Ross	2014	58,000	-	-	-	-	6,890	64,890	10.6%
	2013	50,000	-	-	-	-	34,444	84,444	40.8%
Kevin Buchi	2014	53,000	-	-	-	-	103,098	156,098	66.0%
	2013	10,972	-	-	-	-	-	10,972	0.0%
Mel Bridges	2014	58,000	-	-	-	-	6,890	64,890	10.6%
	2013	55,000	-	-	-	-	34,444	89,444	38.5%

There was no performance related remuneration payable to non-executive directors during the year.

Table 2. Remuneration of key management personnel for the year ended 30 June 2014

		Short Term			Post Employment		Equity	Total	% of remuneration	
		Salary & Fees	Cash Bonus	Non Monetary Benefits	Super-annuation	Termination Benefits	Options		consisting of options	Performance based
		\$	\$	\$	\$	\$	\$	\$		
Peter French	2014	300,000	150,000	-	17,775	-	126,061	539,836	21.2%	46.5%
	2013	249,800	-	-	15,775	-	104,167	369,742	28.2%	28.2%
Carl Stubbings	2014	252,000	50,000	-	17,775	-	19,391	339,166	5.7%	20.4%
	2013	240,000	-	-	15,775	-	54,166	309,941	17.5%	17.5%
Michael Graham	2014	195,000	30,000	-	17,775	-	10,417	253,192	4.1%	16.0%
	2013	185,000	-	-	15,775	-	52,083	252,858	20.6%	20.6%
David Suhy	2014	217,902	87,160	-	-	-	25,360	330,422	7.7%	34.1%
	2013	135,662	-	-	-	-	38,710	174,372	22.2%	22.2%
Greg West	2014	217,391	50,000	-	17,775	-	15,461	300,627	5.1%	21.8%
	2013	162,333	-	-	14,610	-	2,790	179,733	1.6%	1.6%

	Fixed remuneration	At risk - STI	At risk - Options
Peter French	53.5%	25.3%	21.2%
Carl Stubbings	79.6%	14.7%	5.7%
Michael Graham	84.0%	11.9%	4.1%
David Suhy	65.9%	26.4%	7.7%
Greg West	78.2%	16.7%	5.1%