

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

PACIFIC NIUGINI LIMITED

ABN

30 003 207 467

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | |
|--|---|
| 1 +Class of +securities issued or to be issued | a).Unlisted Employee Options cancelled (\$0.48, expiring 30 November 2014)

b).Unlisted employee options cancelled (\$0.17, exp 23 Feb 2013) |
| 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued | a). 100,000 \$0.48 options cancelled
b). 80,000 \$0.17 options cancelled |
| 3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | a). Unlisted Employee Options (exercise price \$0.48, expiring 30 November 2014) cancelled

b). Unlisted employee options (exercise price \$0.17, expiring 23 Feb 2013) cancelled |

+ See chapter 19 for defined terms.

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A (The employee options have been cancelled)

5 Issue price or consideration

N/A

6 Purpose of the issue
(If issued as consideration for the acquisition of assets, clearly identify those assets)

N/A

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

23 February 2012

	Number	+Class
8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	251,184,667	Ordinary Fully Paid Shares

Number	+Class
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9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	16,450,100	Options (20 cents, 30 June 2014)
		1,250,000	Options (17 cents 23 February 2013)
		2,000,000	Options (28 cents 31 March 2013)
		1,000,000	Options (47 cents 22 December 2013)
		2,000,000	Options (38 cents 23 June 2014)
		2,000,000	Performance Rights (nil 23 June 2014)
		800,000	Options (48 cents, 30 November 2014)
		300,000	Performance Rights (nil 30 Nov 2012)
		200,000	Performance Rights (nil 30 Nov 2013)

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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Part 2 - Bonus issue or pro rata issue (Items 11-33 N/A)

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a) (Items 35 to 37 N/A)

Additional securities forming a new class of securities

Entities that have ticked box 34(b) (Items 38 to 42 N/A)

Quotation agreement

1 ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.

+ See chapter 19 for defined terms.

- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Company Secretary

Date: 21 February 2012

Print name:

Dennis Lovell

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