



ASX Announcement

Friday, July 25, 2008

Chief Executive Officer (CEO) – Key Terms and Conditions of Employment

The remuneration sub-committee of the board of RHG has finalised Mr Glenn Goddard's terms of employment as CEO of RHG. Mr Goddard will receive remuneration of \$500,000 for the year to 30 June 2008, adjusted by increases in the CPI each year thereafter.

The sub-committee also approved an option arrangement with Mr Goddard which grants the CEO options over fully paid ordinary shares in RHG.

The options will vest as follows:-

- 4,000,000 immediately on shareholder approval.
- 2,000,000 on the 30th June 2009
- 2,000,000 on the 30th June 2010
- 2,000,000 on the 30th June 2011

The exercise price for each tranche of options is 10 cents per RHG share.

In the event that Mr Goddard ceases to be employed by RHG, any unvested options on that date will be cancelled.

There is no fixed term for Mr Goddard's employment as CEO of RHG.