



2 March 2010

The Manager
ASX Limited ("ASX")
Company Announcements Office

Dear Sir

Consolidation of Capital

The Directors of Freedom Eye Ltd (ASX: FYI) advise that further to the consolidation timetable released on 19 February 2010, the 1 for 30 consolidation of capital has occurred effective today.

The number of securities on issue following the consolidation is as follows:

19,245,555	FYI	Fully paid ordinary shares
333,334	FYIAK	Unlisted options expiring 30 June 2010, exercisable at \$2.10
51,669	FYIAM	Unlisted options expiring 1 August 2010, exercisable at \$1.50
166,667	FYIAO	Unlisted options expiring 1 August 2010, exercisable at \$1.50

Holding statements will be dispatched by the share registry today.

Yours faithfully

Phillip MacLeod
Company Secretary