



5 September 2016

Mr Adrian Smythe,
Manager, Listings Compliance
ASX Compliance Pty Limited,
20 Bridge Street,
Sydney, NSW 2000

Dear Adrian,

OPTIONS EXPIRY NOTICE WAIVER - CORRECTION

Please find attached an amended ASX Waiver – Expiry of Options for Adelaide Resources Limited (ASX: ADN). This amended notice corrects the date of cessation of official quotation of the listed options from Friday 23 September 2016 to Monday 26 September 2016.

Yours faithfully

Nick Harding
Executive Director and Company Secretary



AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

2 September 2016

OPTIONS EXPIRY NOTICE WAIVER

Adelaide Resources Limited (ASX: ADN or the Company) advises that it has been granted a waiver from ASX Listing Rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A in relation to the 37,203,437 quoted options exercisable at \$0.05 (5.0 cents) each, expiring 5pm (EST) on 30 September 2016 (ASX: ADNO).

As a result of the waiver, option expiry notices will not be sent by the Company to quoted option holders.

In accordance with the ASX listing rules and the conditions of the waiver granted by the ASX, the Company provides the following information:

- 1) The number of options to which this notice applies is 37,203,437;
- 2) On exercise, each option entitles the holder to receive 1 fully paid ordinary share in the capital of the Company;
- 3) The exercise price for each option is \$0.05 (5.0 cents);
- 4) The due date for payment of the exercise price is 5pm (EST) on 30 September 2016;
- 5) If payment is not received by 5pm (EST) on 30 September 2016, the options will lapse and all rights under the options will cease;
- 6) Official quotation of the options on ASX will cease on Monday 26 September 2016;
- 7) The closing market price of fully paid ordinary shares in the Company on 1 September 2016 (being the last day prior to the date of this notice) was \$0.018 (1.8 cents);
- 8) During the three months immediately preceding the date of this notice, the highest market price of fully paid ordinary shares in the Company was \$0.027 (2.7 cents) on 8 June 2016 and the lowest market price was \$0.017 (1.7 cents) on 26 August 2016;
- 9) The exercise price is not underwritten.

If the market price of Adelaide Resources shares exceeds \$0.037 (3.7 cents) before 30 September 2016, then in accordance with the conditions of the ASX waiver, the Company will immediately send an option expiry notice to ADNO holders.

On behalf of the Board

Nick Harding
Executive Director and Company Secretary