

ASX/MEDIA RELEASE

Monday, 27 October 2014

LAPSE AND CANCELLATION OF UNLISTED OPTIONS

Perth: Alara Resources Limited (ASX: AUQ) (**Alara**) advises that the following unlisted options have lapsed recently:

No of Options	Date of Lapse/Cancellation	Description of Options	Exercise Price	Date of Issue	Original Expiry Date
1,650,000	25 October 2014	\$0.35 (25 October 2014) Unlisted Options ¹	\$0.35	26 October 2009	25 October 2014
2,000,000				1 December 2009	
1,000,000	25 October 2014	\$0.60 (25 October 2014) Unlisted Options ¹	\$0.60	26 October 2009	25 October 2014
1,000,000				1 December 2009	
3,333,333	27 October 2014 ²	\$0.15 (21 November 2016) Unlisted Managing Director's Options ³	\$0.15	22 November 2013	21 November 2016

The Company confirms the current total securities on issue as follows:

Class of Security	Listed Shares	Unlisted Options	Total
Fully paid ordinary shares	242,007,500	-	242,007,500
\$0.35 (22 August 2015) Unlisted Options ⁴	-	400,000	400,000
\$0.10 (15 January 2016) Unlisted Director's Options ⁵	-	10,000,000	10,000,000
\$0.15 (15 January 2016) Unlisted Director's Options ⁵	-	10,000,000	10,000,000
\$0.15 (21 November 2016) Unlisted Managing Director's Options ³	-	3,333,334	3,333,334
\$0.20 (21 November 2016) Unlisted Managing Director's Options ³	-	3,333,333	3,333,333
Total	242,007,500	27,066,667	269,074,167

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¹ Terms and conditions of issue are set out in a [Notice of Meeting and Explanatory Statement dated 26 October 2009](#) for an Annual General Meeting held on 30 November 2009 and in ASX Appendix 3B New Issue Announcements lodged on [26 October 2009](#) and [1 December 2009](#)

² Pursuant to a Deed of Cancellation between the Company and the optionholder dated 27 October 2014, at the request of the optionholder

³ Terms and conditions of issue are set out in a [Notice of Annual General Meeting and Explanatory Statement dated 10 October 2013](#) for an Annual General Meeting held on 22 November 2013 and in [ASX Appendix 3B New Issue Announcement lodged on 28 November 2013](#)

⁴ Terms and conditions of issue are set out in an [ASX Appendix 3B New Issue Announcements lodged on 23 August 2010](#)

⁵ Terms and conditions of issue are set out in a [Notice of Meeting and Explanatory Statement dated 18 November 2013](#) for a General Meeting held on 16 January 2014 and in [ASX Appendix 3B New Issue Announcement lodged on 21 January 2014](#)