

Gondwana

RESOURCES LIMITED

ABN 72 008 915 311

1 June 2010

Company Announcements Office
ASX Limited
via e-lodgement

Dear Sir/Madam

NOTICE OF EXPIRY OF QUOTED OPTIONS

Gondwana Resources Limited (**GDA**) advises that it has received a waiver from ASX from the requirements of ASX Listing Rule 6.24 to the extent necessary to permit GDA not to send the notices required by clause 6.1 of Appendix 6A of the ASX Listing Rules in relation to its quoted options trading under ASX code GDAOC which expire on 30 June 2010.

In accordance with this waiver individual notices will not be sent to each optionholder, however, the information required by clause 6.1 of Appendix 6A of the ASX Listing Rules is set out below:

- (a) 46,397,829 GDAOC options are on issue which are capable of being converted into 46,397,829 fully paid ordinary shares in GDA.
- (b) The exercise price of each GDAOC option is 12 cents.
- (c) The due date for payment is 30 June 2010.
- (d) The consequence of non-payment by 30 June 2010 is those GDAOC options will lapse.
- (e) Official quotation of the GDAOC options will end on 23 June 2010.
- (f) The market (closing) price of GDA shares on 31 May 2010 was 1.2 cents.
- (g) The highest and lowest market (closing) prices of GDA shares during the 3 months immediately preceding the date of this notice and the dates of those sales were:

Highest	2.2 cents	12, 15 & 16 March 2010
Lowest	1.1 cents	26, 27 & 28 May 2010
- (h) No underwriting agreement has been entered in relation to the exercise of the GDAOC options.

Yours sincerely



Warren Beckwith
Director
Gondwana Resources Limited