



30 July 2010

Company Announcements Office  
Australian Securities Exchange Limited  
PO Box H224  
Australia Square, NSW 1215

## Cancellation of Director's Options

The following unlisted options to acquire ordinary shares in Adelaide Resources Limited have been cancelled in accordance with the Terms of Options, due to cessation of directorship.

No of Options	Exercise Price	Expiry Date
500,000	55 cents	14/11/10

Following the cancellation the Company has 3,425,000 unlisted options on issue, with various exercise prices and expiry dates.

John Horan  
**Director / Company Secretary**