



24 January 2012

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

## Cancellation of Employee Options and Performance Rights

The following options and performance rights to acquire ordinary shares in Adelaide Resources Limited have been cancelled under the rules of the Company's Employee Share Option Plan and Employee Performance Rights Plan due to cessation of employment of an employee.

No. of Options	Exercise Price	Expiry Date
50,000	35 cents	19/12/12

No. of Performance Rights	Vesting Date
37,500	19/08/12
112,500	19/08/13

Nick Harding  
Company Secretary