

22nd October 2014

Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

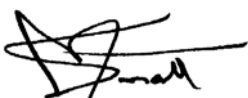
EXPIRY OF OPTIONS CLASS CUXO strike 15 cents Expiring 30 November 2014

As required by the Listing Rules the following details are provided to all holders of the Class CUXO

- (a) A total 273 holders at the date of this notice.
- (b) The number of CUXO options on issue is 35,574,642.
- (c) Exercise price 15 cents.
- (d) Due date for payment 30 November 2014.
- (e) These options will lapse if not converted before 30 November 2014.
- (f) Quotation of these securities will end on 21 November 2014.
- (g) The latest available market price of these securities being .001cents.
- (h) The highest and lowest ⁺market price of these options during the 3 months immediately before this notice was .005 cent on 19 November 2013 and .001 cent on 7 July 2014.
- (i) These options would convert to a fully paid share listed on the ASX being Crossland Strategic Metals Limited (ASX CUX) and the highest and lowest price in the last 12 months for that security being 3.2 cents and .8 of 1 cent.
- (j) There is no underwriting agreement in place.

An option expiry notice will not be sent to all relevant holders as the ASX has granted a waiver for that requirement. (See attached)

Yours sincerely



M K Smartt
Company Secretary

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PERTH WA 6840

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2 October 2014

Mr Mal Smartt
Company Secretary
Crossland Strategic Metals Limited
Level 10
80 Arthur Street
North Sydney NSW 2060

By Email: mal.smartt@hotmail.com

Dear Mal,

Crossland Strategic Metals Limited (the “Company”)

I refer to your letter dated 1 October 2014 applying for a waiver from ASX Listing Rule 6.24.

I am pleased to advise that ASX Limited (ASX) has decided to grant the waiver you have requested. ASX's decision is as follows.

DECISION

1. Based solely on the information provided, ASX Limited (“ASX”) grants Crossland Strategic Metals Limited (the “Company”) a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notices required by clause 6.1 of Appendix 6A, in relation to 35,574,642 quoted options exercisable at \$0.15 on or before 30 November 2014 on the following conditions:
 - 1.1. The information required by clause 6.1 of Appendix 6A is provided to the Market Announcements Platform by no later than 31 October 2014, together with a statement that an option expiry notice will not be sent to Option holders.
 - 1.2. If the market price of the Company's ordinary shares exceeds \$0.1125 before 31 October 2014, the Company immediately sends an option expiry notice to Option holders.
2. ASX has considered listing rule 6.24 only and makes no statement as to the Company's compliance with other listing rules.

It should be noted that under ASX Listing Rule 18.3, ASX may vary or revoke this waiver at any time.

Yours sincerely

[Sent electronically without signature]

Mauro Piccini
Senior Adviser, Listings Compliance (Perth)