



16 June 2014

Company Announcements Office
ASX, Exchange Centre
20 Bridge Street
Sydney, NSW 2000

Dear Sir

RE: Lapsing of Employee Share Options

We wish to advise that 437,500 unlisted employee share options issued by the Company with an expiry date of 15 June 2014 have lapsed unexercised.

Accordingly there are no more unlisted options on issue.

Yours faithfully

**Neville Kelly
Company Secretary
AWE Limited**

