

Wednesday, 24 August 2016

The Manager  
Company Announcements Office  
ASX Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
Sydney NSW 2000

### Cancellation of Options

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We wish to advise that 153,756 options under the ERM Power Long Term Incentive Option Trust have expired unexercised under the terms of issue and have been cancelled by the Company.

The following unlisted securities remain on issue:

| ASX Code | Security Description      | Exercise Price | Cancelled | Number Remaining |
|----------|---------------------------|----------------|-----------|------------------|
| EPWAM    | Option Expiring 1/11/2017 | \$2.750        | 153,756   | 1,025,080        |
| EPWAO    | Option Expiring 8/11/2017 | \$2.750        |           | 242,706          |
| EPWAQ    | Performance Rights        |                |           | 1,036,968        |

Yours sincerely,



**Phil Davis**  
Group General Counsel & Company Secretary  
ERM Power Limited.