



STONEHENGE METALS  
LIMITED



**ASX ANNOUNCEMENT**

**ASX CODE: SHE**

**12 November 2009**

### **NON-RENOUNCEABLE ENTITLEMENT ISSUE TO SHEO OPTION HOLDERS**

Stonehenge Metals Limited (ASX Code: SHE) is pleased to announce a non-renounceable Entitlement Issue to SHEO Optionholders to raise approximately \$30,036.

The Company currently has 24,028,648 SHEO Options to acquire Shares on issue. The offer of the New Options is recognition of support from and the loyalty of the holders of the existing SHEO Options which expire on 31 December 2009. The SHEO Options form part of the original securities offered to investors under the Company's initial public offer in 2006.

#### **Entitlement Issue**

The pro rata non-renounceable entitlement issue of one (1) Option for every two (2) Options held by SHEO Optionholders at an issue price of \$0.0025 per Option to raise approximately \$30,036 (**Entitlement Issue**)

The new Options will be exercisable at \$0.10 on or before 3 years from the date of issue.

The Entitlement Issue is not underwritten.

Optionholders will be eligible to participate in the Entitlement Issue if they have a registered address in Australia or New Zealand and hold Shares at 5pm (AEST) on the Record Date.

Optionholders can apply for unsubscribed options over and above their allocation. The Board will reserve the right to place any shortfall of the issue with third-parties.

A Prospectus with personalised Entitlement and Acceptance Forms, detailing the Entitlement Issue will be dispatched to Shareholders eligible to participate on 26 November 2009.

The Board commends the Entitlement Issue to Shareholders.

#### **Timetable**

The current proposed timetable for the Entitlement Issue is set out below. The dates are indicative only and Stonehenge reserves the right to vary the dates (subject to the Corporations Act and the ASX Listing Rules).

<b>Activity</b>	<b>Date</b>
Lodgement of Prospectus with ASX and with the ASIC	12 November 2009
Notice sent to Optionholders	13 November 2009
Ex Date *	17 November 2009
Record Date for determining Optionholder entitlements	23 November 2009
Prospectus despatched to Optionholders	26 November 2009
Closing Date of Offer	11 December 2009
Notify ASX of under subscriptions	16 December 2009
Despatch date/Options entered into Optionholders' security holdings	21 December 2009

\*The "ex" date for entitlements is 17 November 2009; therefore options purchased on or after 17 November 2009 will not provide the buyer with an entitlement to participate in the Entitlement Issue. Where fractions arise in the calculation of entitlements, they will be rounded up to the nearest whole number.

**For further information please contact the Company Secretary on**

**+61 8 6468 0388.**



**JAY STEPHENSON  
COMPANY SECRETARY**