



Union Resources Limited

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Company Announcements Office
Australian Securities Exchange

Expiry of Employee Incentive Options

Further to the Company's announcement dated 2 March 2010 former Managing Director Dr Frank Reid ceased employment with the Company on 31 May 2010. As a consequence 3,999,999 unquoted incentive options previously issued to Dr Reid have expired in accordance with the terms of their issue.

Following expiry of the 3,999,999 options the Company's issued securities are as follows:

DESCRIPTION	EXPIRY DATE	EXERCISE PRICE	ASX CODE	NUMBER
Quoted				
Ordinary Shares	N/A	N/A	UCL	1,885,485,533
Options	31/12/2010	\$0.020	UCLO	26,474,419
Unquoted				
Options	31/03/2013	\$0.02	N/A	6,000,000
Options	31/03/2015	\$0.021	N/A	1,333,333
Options	31/03/2015	\$0.013	N/A	1,333,333
Options	31/03/2015	\$0.005	N/A	1,333,333
Options	30/04/2011	\$0.13	N/A	9,000,000

Yours faithfully

UNION RESOURCES LIMITED

John Lemon
Director/Company Secretary