



POWER
RESOURCES LIMITED
ABN: 69 125 345 502

21 January 2011

**The Manager
Companies Announcement Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000**

Dear Sir,

QUARTERLY REPORT FOR THE PERIOD ENDED 31 DECEMBER 2010

On 16 December 2010 the Company announced the sale of the Ketilidian Project, southwest Greenland.

The Directors are now actively engaged in pursuing a suitable replacement asset

**Yours faithfully
David Zukerman
Company Secretary**