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19 January 2011

Mr Wade Baggot Company Announcements Australian Stock Exchange Exchange Plaza Perth WA

RE: LAPSE AND CANCELLATION OF UNLISTED OPTIONS

The Board wishes to advise that the following unlisted employee options have lapsed and been cancelled by the company.

Number of Unlisted Options	Exercise Price	Expiry Date
25,000	\$0.25	6 February 2014
25,000	\$0.30	6 February 2014
50,000		

Yours Sincerely

Dan Calvert

CFO & Company Secretary

SOUTHERN CROSS GOLDFIELDS LIMITED