



GRYPHON
MINERALS LIMITED

ASX Announcement

Friday, 25 May 2012

Cancellation of Options

Gryphon Minerals Limited announces the cancellation of 50,000 unlisted options over ordinary shares, details of which are as follows:

ASX Code	Number of Options	Exercise Price	Expiry Date
GRYAQ	50,000	\$1.80	10 October 2013

The capital structure of the Company following the cancellation of these options is:

Quoted Securities

348,264,983 ordinary fully paid shares (ASX: GRY)

Unquoted Securities

5,850,000 options at an exercise price of \$1.80 expiring on 10 October 2013
8,500,000 options at an exercise price of \$1.80 expiring on 24 November 2013
400,000 options at an exercise price of \$2.20 expiring on 18 January 2014
500,000 options at an exercise price of \$1.90 expiring on 23 May 2014
150,000 options at an exercise price of \$1.96 expiring on 3 August 2014

Yours faithfully,

Alex Eastwood
General Counsel & Company Secretary

Corporate Directory

Mel Ashton
Non-Executive Chairman
Stephen Parsons
Managing Director
Didier Murcia
Non-Executive Director
David Netherway
Non-Executive Director

Steven Zaninovich
Chief Operating Officer
Matthew Bowles
Chief Development Officer
Tim Holt
Chief Financial Officer
Alex Eastwood
General Counsel & Co Secretary

Contact Details

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ASX CODE

GRY

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