



7 November 2012

ASX Limited  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

**Via e-lodgement**

**CONSOLIDATION OF SHARE CAPITAL COMPLETED**

We advise that the listed and unlisted share capital of Strzelecki Metals Limited ("Company") has been consolidated in accordance with Section 254H of the Corporations Act on a one (1) for ten (10) basis as approved by shareholders at the Annual General Meeting of shareholders held on 22 October 2012.

Notices to existing shareholders detailing their pre and post consolidation share holdings are being mailed today, 7 November 2012.

We also advise that 12,250,000 unlisted options (pre-consolidated basis) have been reorganised in accordance with ASX Listing Rule 7.22.1 on the basis that each ten (10) Options be consolidated into one (1) Option and the exercise price of each Option be amended in inverse proportion to this ratio in accordance with ASX Listing Rule 7.22.1.

We detail hereunder the pre and post consolidation balance of issued shares and options issued by the Company:

<b>Shares (Pre Consolidation)</b>	<b>414,000,000</b>
<b>Shares (Post Consolidation)</b>	<b>41,400,067</b>
<b>Unlisted Options expiring 28 November 2015 @ \$0.033 (Pre Consolidation)</b>	<b>10,000,000</b>
<b>Unlisted Options expiring 28 November 2015 @ \$0.33 (Post Consolidation)</b>	<b>1,000,000</b>
<b>Unlisted Options expiring 17 February 2013 @ \$0.10 (Pre Consolidation)</b>	<b>2,250,000</b>
<b>Unlisted Options expiring 17 February 2013 @ \$1.00 (Post Consolidation)</b>	<b>225,000</b>

Please note, where a fractional entitlement occurred above in the consolidation, the Directors rounded that fraction up to the nearest whole Share/Option.

If you have any queries regarding the consolidation, please contact Computershare Investor Services Pty Limited on 1300 556 161 (within Australia) or 61 3 9415 4000 (outside Australia).

Yours faithfully

**Aaron Bertolatti**  
Company Secretary