

14 May 2013

The Manager  
Company Announcements Office  
Australian Stock Exchange

*Via Online Electronic Lodgement*

### EXPIRY OF UNLISTED OPTIONS

Cerro Resources NL (ASX/TSX-V: CJO) advises that the following employee options expired on 13 May 2013:

<u>Quantity</u>	<u>Expiry Date</u>	<u>Exercise Price</u>
4,250,000	13/5/13	32 cents per option

Please find attached Appendix 3Y, Change of Director Interest Notice, with respect to the expiry of options.

For further information, please contact:  
Tony McDonald, Managing Director & CEO or  
Craig McPherson, CFO & Company Secretary on +61 7 3221 7501

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	CERRO RESOURCES NL
<b>ABN</b>	72 006 381 684

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	JOHN FRANCIS COOK
<b>Date of last notice</b>	22 September 2010

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	
<b>Date of change</b>	13 May 2013
<b>No. of securities held prior to change</b>	John Francis Cook: 4,250,000 13/5/13 32 cent options 500,000 8/9/14 12 cent options
<b>Class</b>	13/5/13 32 cent options
<b>Number acquired</b>	Nil
<b>Number disposed</b>	Expiry of 4,250,000 13/5/13 32 cent options
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

## Appendix 3Y Change of Director's Interest Notice

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<b>No. of securities held after change</b>	John Francis Cook: 500,000 8/9/14 12 cent options
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of unlisted options

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

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+ See chapter 19 for defined terms.

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	Not Applicable
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	Not Applicable
<b>If prior written clearance was provided, on what date was this provided?</b>	Not Applicable

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