



MAYAN IRON CORPORATION LTD

ASX Announcement

29 October 2013

Waiver from Listing Rule 6.24

Mayan Iron Corporation Limited (ASX: MYN) advises that it has been granted a waiver from ASX Listing Rule 6.24 to the extent necessary to permit the Company not to send option expiry notices required by paragraph 6.1 of Appendix 6A, in relation to 64,986,135 options exercisable at \$0.20 each on or before 30 November 2013 (ASX Code MYNO).

Expiry of Options

The Company has on issue 64,986,135 options exercisable at \$0.20 each on or before 30 November 2013 (MYNO). The Options are quoted on the ASX.

The basis for the application of the waiver was the differential between the current share price and the option exercise price. The Company's shares last traded at \$0.027 and have traded between \$0.02 and \$0.03 in the last 6 months. The Options are well out of the money and the likelihood of Option holders exercising the Options is remote and does not justify the cost of preparing and mailing out the notices. Consequently, the Company will not send out notices to the Option holders.

In accordance with Clause 6.1 of Appendix 6A and the conditions of the waiver, the Company provides the following information:

1. The number of Options to which this notice applies is 64,986,135;
2. The Options expire at 5.00 pm (WST) on Saturday, 30 November 2013;
3. The exercise price for each option is \$0.20;
4. On exercise, each Option entitles the holder to receive 1 fully paid ordinary share in the capital of the Company;
5. If payment is not received by 5.00 pm (WST) on 30 November 2013, the Options will lapse and all rights under the Options will cease;
6. Quotation of the Options will cease at close of trading on Friday, 22 November 2013; and
7. The latest available market share price on the ASX as at the close of trading on 29 October 2013 was \$0.027.

ENDS

For further information, please contact: Michael van Uffelen, Company Secretary