



ASX RELEASE

8 January 2014

AGREEMENT SIGNED TO CANCEL PERFORMANCE SHARES

The Board of Select Exploration Limited (ASX: SLT) ("**Select**" or **the "Company"**) is pleased to advise shareholders that it has signed a binding deed with Indigo Metals Limited ("**Indigo**") for the cancellation of the 25,000,000 Class A Performance Shares and 25,000,000 Class B Performance Shares (together "**the Performance Shares**") previously issued to Indigo on or about 24 October 2012 for nil consideration, subject to the receipt of necessary shareholder approvals.

The revised capital structure of the Company after the completion of the cancellation of the Performance Shares will be as follows:

Ordinary Shares:	124,673,226
Listed Options:	27,443,886
Unlisted Options:	3,850,000

A notice of meeting for the approval of the cancellation of the Performance Shares will be despatched to shareholders shortly.

For further information contact:

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