

26 November 2010

Companies Announcement Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney, NSW 2000

EXPIRY OF LISTED OPTIONS

Outback Metals Limited (ASX:OUM) advises that it will not send the notices required by paragraph 6.1 of Appendix 6A of the ASX Listing Rules in respect of 11,146,750 listed options (ASX code OUMO) exercisable at \$0.30 on or before 17 December 2010.

While Outback Metals will not be sending out the option expiry notices to the holders of the listed options, if the market price for its fully paid ordinary shares exceeds \$0.22 before 17 December 2010, the company will immediately send an option expiry notice to all option holders.

Set out below is the information required by paragraph 6.1 of Appendix 6A of the ASX Listing Rules and which would have been sent to option holders.

- This notice applies to the 11,146,750 options on issue. On exercise, each option entitles the holder to receive one share (11,146,750 shares would be issued if all options were exercised).
- The exercise price of the options is \$0.30 per option.
- The due date for payment of the options' exercise price is Friday 17 December 2010.
- If payment of the options' exercise price is not received by close of business on Friday 17 December 2010, the options will expire and all rights under the options will cease.
- Official quotation of the options will end at the close of trading on 10 December 2010.
- The latest available market price of the shares \$0.026 at close of trading on 26 November 2010.
- During the 3 months immediately before the date of this notice:
 - The highest price of the shares was \$0.035 on 19 November 2010
 - The lowest price of the shares was \$0.023 on 27 August 2010
- There is no underwriting agreement in existence in respect of the exercise of the options.

For further information contact:



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