09 January 2012

The Manager Company Announcements Australian Securities Exchange Limited Level 6, 20 Bridge Street Sydney NSW 2000



ABN 88 002 522 009 www.rangeresources.com.au

### By e-lodgement

### **TEXAS & CORPORATE UPDATE**

#### **Texas**

Range Resources Limited ("Range" or "the Company") is pleased to announce that the Albrecht #1 Appraisal well on the Company's North Chapman Ranch Project in Texas is currently drilling ahead at a depth of 9,150 ft. with a target depth of 14,500 ft.

The Albrecht # 1 appraisal well marks another milestone in the Company's onshore Texas drilling program, as if successful, it is anticipated to prove up reserves in the South East portion of the North Chapman Ranch license area, and support a re-classification of current Possible (P3) reserves into the Probable (P2) and Proved (P1) categories.

Following on from the Albrecht #1 well, the joint venture has the option to continue with the development of the field with a possible four-well program in 2012 under discussion among the joint venture partners.

#### Corporate

The Company would also like to announce that the 189,965,535 outstanding \$0.05 listed options and 60 million \$0.10 Director options that expired on 31 December 2011 have all been exercised, or in respect of the listed options, will otherwise be taken up by underwriters, Oracle Securities Pty Ltd.

The exercise of the Directors options and a portion of the listed options has been facilitated by a funding and share placing arrangement with the Company's brokers Old Park Lane Capital PLC ("OPL"). Pursuant to this arrangement 70 million of the new shares being issued on exercise of the options are being placed (on behalf of the option holders) with clients of OPL at \$0.115 / £0.075.

This full exercise of the options will provide the Company with total gross proceeds of approximately A\$15.5 million.

Please find attached the Appendix 3B plus Appendix 3Y's for each director.

Yours faithfully

**Peter Landau** 

**Executive Director** 

Suite 1A, Prince's House, 38 Jermyn Street, London SW1 6DN

#### Contacts

Range Resources Limited Peter Landau

Tel: +61 (8) 8 9488 5220

Em: plandau@rangeresources.com.au

Range

ABN 88 002 522 009

www.rangeresources.com.au

### Australia PPR

· · · ·

**David Tasker** 

Tel: +61 (8) 9388 0944

Em: <u>david.tasker@ppr.com.au</u>

### **RFC Corporate Finance (Nominated Advisor)**

Stuart Laing

Tel: +61 (8) 9480 2500

#### London

**Tavistock Communications** 

Ed Portman/Paul Youens

Tel: + 44 (0) 20 7920 3150 Em: <a href="mailto:eportman@tavistock.co.uk">eportman@tavistock.co.uk</a>

#### **Old Park Lane Capital (Joint Broker)**

Michael Parnes

Tel: +44 (0) 207 493 8188

### **Panmure Gordon (Joint Broker)**

Katherine Roe / Brett Jacobs Tel: +44 (0) 207 459 3600

### **Range Background**

Range Resources Limited is a dual listed (ASX: RRS; AIM: RRL) oil & gas exploration company with oil & gas interests in the frontier state of Puntland, Somalia, the Republic of Georgia, Texas, USA and Trinidad.

- In Trinidad Range recently completed the acquisition of a 100% interest in holding companies with three onshore production licenses and fully operational drilling subsidiary. Independently assessed Proved (1P) reserves in place of 15.4 MMbls with 19.6 MMbls of proved, probable and possible (3P) reserves and an additional 20 MMbls (mean) of prospective resources.
- In the Republic of Georgia, Range holds a 40% farm-in interest in onshore blocks VIa and VIb, covering approx. 7,000sq.km. Range has recently completed a 410km 2D seismic program with independent consultants RPS Energy identifying 68 potential structures containing an estimated 2 billion barrels of undiscovered oil-in-place (on a mean 100% basis) with the first (Mukhiani-1) of two exploration wells having spudded in July in 2011. Re-interpreted seismic supported by the Mukhiani-1 vertical seismic profiling has identified new fault and stratigraphic trapping potential with the possibility of a side track well to be drilled post additional seismic in 2H 2012.
- In Puntland, Range holds a 20% working interest in two licences encompassing the highly prospective Dharoor and Nugaal valleys. The operator and 45% interest holder, Africa Oil Corp (TSXV: AOI) is planning to commence a two well programme in early 2012 targeting 300mmbls and 375mmbbls of best estimate Prospective Resources (100% basis) following the recent awarding of the rig contract. Site construction is complete in readiness for spudding first well January 2012.
- Range holds a 25% interest in the initial Smith #1 well and a 20% interest in further wells on the North Chapman Ranch project, Texas. The project area encompasses approximately 1,680 acres in one of the most prolific oil and gas producing trends in the State of Texas. Drilling of the first well has resulted in a commercial discovery with independently assessed 3P reserves in place (on a 100% basis) of 242 Bcf of natural gas, 15 mmbbls of oil and 19 mmbbls of natural gas liquids.

 Range holds a 21.75% interest in the East Texas Cotton Valley Prospect in Red River County, Texas, USA, where the prospect's project area encompasses approximately 1,570 acres encompassing a recent oil discovery. The prospect has independently assessed 3P reserves in place (on a 100% basis) of 3.3mmbbls of oil.



ABN 88 002 522 009 www.rangeresources.com.au

The reserves estimates for the 3 Trinidad blocks and update reserves estimates for the North Chapman Ranch Project and East Texas Cotton Valley referred above have been formulated by Forrest A. Garb & Associates, Inc. (FGA). FGA is an international petroleum engineering and geologic consulting firm staffed by experienced engineers and geologists. Collectively FGA staff has more than a century of world-wide experience. FGA have consented in writing to the reference to them in this announcement and to the estimates of oil and natural gas liquids provided. The definitions for oil and gas reserves are in accordance with SEC Regulation S-X an in accordance with the guidelines of the Society of Petroleum Engineers ("SPE"). The SPE Reserve definitions can be found on the SPE website at <a href="mailto:spec-org">spec-org</a>.

RPS Group is an International Petroleum Consulting Firm with offices worldwide, who specialise in the evaluation of resources, and have consented to the information with regards to the Company's Georgian interests in the form and context that they appear. These estimates were formulated in accordance with the guidelines of the Society of Petroleum Engineers ("SPE").

The prospective resource estimates for the two Dharoor Valley prospects are internal estimates reported by Africa Oil Corp, the operator of the joint venture, which are based on volumetric and related assessments by Gaffney, Cline & Associates.

In granting its consent to the public disclosure of this press release with respect to the Company's Trinidad operations, Petrotrin makes no representation or warranty as to the adequacy or accuracy of its contents and disclaims any liability that may arise because of reliance on it.

#### SPE Definitions for Proved, Probable, Possible Reserves and Prospective Resources

**Proved Reserves** are those quantities of petroleum, which by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods, and government regulations.

**Probable Reserves** are those additional Reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than Proved Reserves but more certain to be recovered than Possible Reserves.

**Possible Reserves** are those additional reserves which analysis of geoscience and engineering data indicate are less likely to be recoverable than Probable Reserves.

**Prospective Resources** are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both an associated chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be sub-classified based on project maturity.

# Appendix 3B

# New issue announcement, application for quotation of additional securities and agreement

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name	$\Delta$ t	ontity
ranic	$\mathbf{o}$	CHULV

### RANGE RESOURCES LIMITED

ABN

88 002 522 009

We (the entity) give ASX the following information.

### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

Ordinary Fully Paid Shares

Number of +securities issued or to be issued (if known) or maximum number which may be issued 249,965,531 Ordinary Fully Paid Shares

15,000,000 Unlisted Options (£0.075, 31 January 2017)

3 Principal terms of the <sup>+</sup>securities (eg, if options, exercise price and expiry date; if partly paid <sup>+</sup>securities, the amount outstanding and due dates for payment; if <sup>+</sup>convertible securities, the conversion price and dates for conversion)

189,965,531 Ordinary Fully Paid Shares to be issued upon exercise of listed options (\$0.05, 31 December 2011)

60,000,000 Ordinary Fully Paid Shares to be issued upon exercise of unlisted options (\$0.10, 31 December 2011)

15,000,000 Unlisted Options (£0.075, 31 January 2017) to be issued in lieu of corporate advisory, underwriting, consultancy and facilitation fees

+ See chapter 19 for defined terms.

1/1/2003 Appendix 3B Page 1

Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

> If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Yes - Ordinary Fully Paid

5 Issue price or consideration 189,965,531 Ordinary Fully Paid Shares to be issued upon exercise of listed options (\$0.05, 31 December 2011)

60,000,000 Ordinary Fully Paid Shares to be issued upon exercise of unlisted options (\$0.10, 31 December 2011)

15,000,000 Unlisted Options (£0.075, 31 January 2017) to be issued in lieu of corporate advisory, underwriting, consultancy and facilitation fees

Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)

189,965,531 Ordinary Fully Paid Shares to be issued upon exercise of listed options (\$0.05, 31 December 2011)

60,000,000 Ordinary Fully Paid Shares to be issued upon exercise of unlisted options (\$0.10, 31 December 2011)

15,000,000 Unlisted Options (£0.075, 31 January 2017) to be issued in lieu of corporate advisory, underwriting, consultancy and facilitation fees

7 Dates of entering +securities into uncertificated | On or about 9 January holdings or despatch of certificates

Number and +class of all 8 +securities quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
2,053,237,625 *	Ordinary fully paid shares (RRS)

<sup>\* 30</sup>m ordinary fully paid shares still to be issued upon milestones in respect to the Georgian acquisition.

9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
855,166	Unlisted Options (£0.04p, 30 June 2015)
7,058,824	Unlisted Options (£0.17p, 30 April 2016)
3,177,029	Unlisted Options (A\$0.50, 30 June 2012)
17,921,146	Class A Performance Shares
17,921,146	Class B Performance Shares
41,781,915	Unlisted Options (\$0.1898, 30 September 2016)
15,000,000	Unlisted Options (£0.075p, 31 January 2017)

10	Dividend policy (in the case of a
	trust, distribution policy) on the
	increased capital (interests)

Not applicable			

# Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the <sup>+</sup> securities will be offered	N/A
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	N/A
15	<sup>+</sup> Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents	N/A
	Note: Security holders must be told how their entitlements are to be dealt with.	
	Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A

1/1/2003 Appendix 3B Page 3

<sup>+</sup> See chapter 19 for defined terms.

22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	N/A
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do $^+$ security holders sell their entitlements $in full$ through a broker?	N/A
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	<sup>+</sup> Despatch date	N/A
	et 3 - Quotation of securities eed only complete this section if you are applying for quo	otation of securities
34	Type of securities (tick one)	
(a)	Securities described in Part 1	
(b)	All other securities	
	Example: restricted securities at the end of the escrowed period, incentive share securities when restriction ends, securities issued on e	

# Entities that have ticked box 34(a)

# Additional securities forming a new class of securities

Tick to indicate you are providing the information or

docum	ents
35	If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by
36	those holders  If the *securities are *equity securities, a distribution schedule of the additional *securities setting out the number of holders in the categories  1 - 1,000  1,001 - 5,000  5,001 - 10,000  10,001 - 100,000  100,001 and over
37	A copy of any trust deed for the additional *securities
ntities t	hat have ticked box 34(b)
38	Number of securities for which +quotation is

## En

ies th	at have ticked box 34(b)			
38	Number of securities for which <sup>+</sup> quotation is sought			
39	Class of *securities for which quotation is sought			
40	Do the <sup>+</sup> securities rank equally in all respects from the date of allotment with an existing <sup>+</sup> class of quoted <sup>+</sup> securities?			
	<ul> <li>If the additional securities do not rank equally, please state:</li> <li>the date from which they do</li> <li>the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>			
41	Reason for request for quotation now			
	Example: In the case of restricted securities, end of restriction period  (if issued upon conversion of another security, clearly identify that other security)			
42	Number and +class of all +securities quoted on	Number	+Class	

ASX (*including* the securities in clause 38)

Number	+Class

1/1/2003 Appendix 3B Page 5

<sup>+</sup> See chapter 19 for defined terms.

### **Quotation agreement**

- <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.
- We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the \*securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any \*securities to be quoted and that no-one has any right to return any \*securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the \*securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the \*securities to be quoted under section 1019B of the Corporations Act at the time that we request that the \*securities be quoted.
- We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before \*quotation of the \*securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

Date: 9 January 2012

Print name: Jane Flegg – Company Secretary

# **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.

Name of entity	Range Resources Limited
ABN	88 002 522 009

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.

Name of Director	Sir Samuel Esson Jonah
Date of last notice	26 March 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

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder)  Note: Provide details of the circumstances giving rise to the relevant interest.	Erine International Limited
Dates of change	3 January 2012
No. of securities held prior to change	15,506,298 Ordinary Fully Paid Shares 4,135,013 Listed Options exercisable at \$0.05 on or before 31 December 2011 15,000,000 Unlisted Options exercisable at 10 cents on or before 31 December 2011
Class	Ordinary Fully Paid Shares

<sup>+</sup> See chapter 19 for defined terms.

Number acquired	4,135,013 Ordinary Fully Paid Shares A
	15,000,000 Ordinary Fully Paid Shares B
Number disposed	13,043,478 Ordinary Fully Paid Shares C
Value/Consideration  Note: If consideration is non-cash, provide details and estimated valuation	A - \$0.05
	B - \$0.10 C - \$0.115
No. of securities held after change	21,597,833 Ordinary Fully Paid Shares
Nature of change  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of listed and unlisted options and sale of shares to fund exercise of unlisted options

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

Date of this Notice: 9 January 2012

<sup>+</sup> See chapter 19 for defined terms.

# **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.

Name of entity	Range Resources Limited	
ABN	88 002 522 009	

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.

Name of Director	Peter Neil Landau
Date of last notice	26 March 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

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Doull Holdings Pty Ltd
Dates of change	3 January 2012
No. of securities held prior to change	6,250,000 Ordinary Fully Paid Shares 5,000,000 Listed Options exercisable at \$0.05 on or before 31 December 2011 15,000,000 Unlisted Options exercisable at 10 cents on or before 31 December 2011 1,500,000 Partly Paid Shares *  * to be cancelled subject to shareholder approval
Class	Ordinary Fully Paid Shares

<sup>+</sup> See chapter 19 for defined terms.

Number acquired	5,000,000 Ordinary Fully Paid Shares A 15,000,000 Ordinary Fully Paid Shares B
Number disposed	13,043,478 Ordinary Fully Paid Shares C
Value/Consideration  Note: If consideration is non-cash, provide details and estimated valuation	A - \$0.05  B - \$0.10  C - \$0.115
No. of securities held after change	13,206,522 Ordinary Fully Paid Shares  1,500,000 Partly Paid Shares *  * to be cancelled subject to shareholder approval
Nature of change  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of listed and unlisted options and sale of shares to fund exercise of unlisted options

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change  Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A

<sup>+</sup> See chapter 19 for defined terms.

# Appendix 3Y Change of Director's Interest Notice

Value/Consideration  Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Date of this Notice: 9 January 2012

<sup>+</sup> See chapter 19 for defined terms.

# **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.

Name of entity	Range Resources Limited	
ABN	88 002 522 009	

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.

Name of Director	Marcus Edwards-Jones
Date of last notice	26 March 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

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Cheviot Capital (Nominees Ltd)
Dates of change	3 January 2012
No. of securities held prior to change	1,125,000 Ordinary Fully Paid Shares
	300,000 Listed Options exercisable at \$0.05 on or before 31 December 2011
	15,000,000 Unlisted Options exercisable at 10 cents on or before 31 December 2011
	750,000 Partly Paid Shares
	* to be cancelled subject to shareholder approval
Class	Ordinary Fully Paid Shares

<sup>+</sup> See chapter 19 for defined terms.

Number acquired	300,000 Ordinary Fully Paid Shares A 15,000,000 Ordinary Fully Paid Shares B
Number disposed	13,043,478 Ordinary Fully Paid Shares C
Value/Consideration  Note: If consideration is non-cash, provide details and estimated valuation	A - \$0.05 B - \$0.10
	C - \$0.115
No. of securities held after change	3,381,522 Ordinary Fully Paid Shares 750,000 Partly Paid Shares
	* to be cancelled subject to shareholder approval
Nature of change  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of listed and unlisted options and sale of shares to fund exercise of unlisted options

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

<sup>+</sup> See chapter 19 for defined terms.

# Appendix 3Y Change of Director's Interest Notice

Interest after change	N/A

Date of this Notice: 9 January 2012

<sup>+</sup> See chapter 19 for defined terms.

# **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.

Name of entity	Range Resources Limited	
ABN	88 002 522 009	

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.

Name of Director	Anthony Eastman
Date of last notice	26 March 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

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder)  Note: Provide details of the circumstances giving rise to the relevant interest.	Perpetual Trustee Company Ltd <alliance A/C&gt; - Eastman Family Superfund Smiding Pty Ltd <tournesol a="" c=""></tournesol></alliance 
Dates of change	3 January 2012
No. of securities held prior to change	1,250,000 Ordinary Fully Paid Shares 1,000,000 Listed Options exercisable at \$0.05 on or before 31 December 2011 15,000,000 Unlisted Options exercisable at 10 cents on or before 31 December 2011
Class	Ordinary Fully Paid Shares

<sup>+</sup> See chapter 19 for defined terms.

Number acquired	1,000,000 Ordinary Fully Paid Shares A
	15,000,000 Ordinary Fully Paid Shares B
Number disposed	13,043,478 Ordinary Fully Paid Shares C
Value/Consideration  Note: If consideration is non-cash, provide details and estimated valuation	A - \$0.05  B - \$0.10
	C - \$0.115
No. of securities held after change	4,206,522 Ordinary Fully Paid Shares
Nature of change  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of listed and unlisted options and sale of shares to fund exercise of unlisted options

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

Date of this Notice: 9 January 2012

<sup>+</sup> See chapter 19 for defined terms.