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15 JULY 2016

ASX ANNOUNCEMENT

ASX: PML

DIRECTOR OPTIONS

Parmelia Resources Limited (**PML** or the **Company**) wishes to advise it has finalised the terms of the options that are to be issued to Directors in accordance with a resolution passed at the Company's General Meeting held on the 13 July 2016, these are as follows:

Valuation date	<i>13 July 2016</i>
Market price of Shares	<i>7.9 cents</i>
Exercise price	<i>10.93 cents (being 145% of the ten day VWAP prior to the date of the Meeting)</i>
Expiry date (length of time from issue)	<i>13 July 2018</i>

For further information, please contact Jay Stephenson, Company Secretary at:

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Jay Stephenson

Company Secretary