

7 September 2010

CANCELLATION OF UNQUOTED SHARE OPTIONS

Australasian Resources Ltd (Australasian or ASX: ARH) advise that the following unquoted options have been cancelled:

Number of Options	Exercise price	Expiry Date
250,000	\$2.24	18 January 2013



Grant Ryan
Company Secretary

ASX Code: ARH
Company overview

Australasian Resources is an iron ore company currently developing the world-class Balmoral South Iron Ore Project in the Pilbara region of Western Australia.

Fast Facts

ASX Code: ARH
Shares on Issue: 442M

Board of Directors

Mr Domenic Martino Chairman
Mr Clive Mensink Deputy Chairman
Mr Vimal Sharma Director
Mr Paul Piercy Director

Company Secretary

Mr Grant Ryan

Chief Executive Officer

Mr Zhenya (Dio) Wang

Major Shareholding

Professor Clive Palmer	66.37%
Timefull Investments (Shougang Concord)	6.33%
Mount Sun Investments Ltd (APAC Resources)	4.74%
Australian Minerals (Hong Kong) Holding Ltd	3.49%

Balmoral Project Highlights

- Right to mine 1 billion tonnes of magnetite iron ore;
- Feasibility Study Completed;
- Federal Ministerial Approval;
- State Ministerial Approval.

Media contact

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