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ABN 53 117 086 745

Monday December 15<sup>th</sup>, 2008

**ASX Limited**

Dear Sir/Madam,

**Lapse of Employee Share Options**

Emmerson Resources Limited advise that in accordance with the provisions of its Employee Incentive Option Scheme the following Share Purchase Options have lapsed due to cessation of employment:

2008 Series Employee Options (exercise price \$0.21)	20,000
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Yours faithfully,  
Emmerson Resources Limited

A handwritten signature in black ink, appearing to read 'Shane Volk', written over a circular scribble.

**Shane Volk**  
Company Secretary