



ASX: RES

27 January 2009

ASX Release

Update on Capital Structure

Following the approval of resolutions 4 and 5 at the company's general meeting held on 23 January 2009, the company has cancelled the options issued in September 2008 to both the Managing Director, Paul Jury and the Executive Director, Steve Matthews. This cancellation was foreshadowed in the Explanatory Statement to the Notice of Meeting.

In addition, following the consolidation of capital approved by shareholders at the general meeting, the company wishes to clarify that the existing issued securities of the company post consolidation and post the option cancellation are as per the following table. The final total number of post consolidation shares may vary minimally due to rounding and will be communicated once the share registry has completed the consolidation for each individual shareholder.

	Consolidation of Shares			
	Pre Consolidation		Post Consolidation	
Fully Paid Ordinary Shares	729,758,093		72,975,809	
	Cancellation and Consolidation of Options			
	Pre Cancellation and Consolidation		Post Cancellation and Consolidation	
Option Expiry Date	Number	Exercise Price	New Number	Exercise Price
5 September 2009	41,971,317	\$0.20	0	N/A
31 December 2009	8,180,959	\$0.01	818,095	\$0.10
5 March 2010	41,971,317	\$0.275	0	N/A
5 September 2010	41,971,317	\$0.35	0	N/A
7 July 2011	10,000,000	\$0.05	1,000,000	\$0.50
28 November 2012	4,500,000	\$0.025	450,000	\$0.25
28 November 2012	4,500,000	\$0.06	450,000	\$0.60
31 December 2012	18,750,000	\$0.05	1,875,000	\$0.50
17 March 2013	2,500,000	\$0.05	250,000	\$0.50
17 March 2013	2,500,000	\$0.07	250,000	\$0.70
17 March 2013	3,500,000	\$0.10	350,000	\$1.00
17 March 2013	3,500,000	\$0.15	350,000	\$1.50
28 May 2013	3,750,000	\$0.155	375,000	\$1.55
28 May 2013	3,750,000	\$0.185	375,000	\$1.85
28 May 2013	5,000,000	\$0.205	500,000	\$2.05

Contacts

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Steve Matthews, Company Secretary on (02) 9376 9000