

CAZALY RESOURCES LIMITED

SUCCESSFUL COMPLETION OF OPTION EXERCISE

The Directors of Cazaly Resources Limited ("the Company") are pleased to announce the completion of the exercise of the Company's 28 February 2011 Options.

The Company advises that a total of 12,793,450 Options were exercised raising \$2,558,690 and 197,873 Options lapsed unexercised on 28 February 2011.

For further information please contact:

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