



## **OLDFIELDS HOLDINGS LIMITED**

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### ASX Announcement

18<sup>th</sup> April 2007

#### **ISSUE OF EMPLOYEE OPTIONS**

The Board of Directors has reviewed the Employee Option Plan "EOP". At this time there are no current options under the plan, the last options were issued at a price of \$1.20 and lapsed in November 2006 without having been exercised.

In order to continue to attract and provide incentives to retain suitable senior personnel The Board proposes to issue approximately 1,500,000 new options at a price of \$1.20 subject to a share price value of \$1.40 being achieved within the next three years.

We propose to hold an Extraordinary Shareholders Meeting to seek shareholder approval to amend the EOP and for various other matters.

The documentation is currently being prepared and we will advise further details as soon as it becomes available.

Mr John R Westwood  
Chairman