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17th December 2008

Company Announcements Office
Australian Stock Exchange Ltd
By Electronic Transmission

Announcement to ASX - Shortfall Allocation of Non Renounceable Rights Issue

Chrysalis Resources Limited (ASX: CYS) advises that it has allocated 3,970,000 Options as part of the shortfall from its Entitlements Issue. The Directors reserve the right to allocate any further shortfall within the statutory timeframe.

The 3,970,000 Options were allotted on the 17th December 2008 with shareholder statements to be dispatched on the 18th December 2008.

The issued capital of Chrysalis Resources Limited as at 17th December 2008 is as follows:

Shares - 41,375,001 Ordinary Shares

Options - 33,212,327 to expire on 30th June 2013

Yours faithfully,



Grant Kidner
Company Secretary