



29 May 2008

Company Announcements Office
Australian Stock Exchange Limited
Exchange Plaza
Sherwood Court
PERTH WA 6000

Dear Sir / Madam

Cancellation of Executive and Employee Options

Pursuant to the terms of the Company's Executive and Employee Option Plan the following options have been cancelled:

- 125,000 executive and employee options expiring 28 February 2010 exercisable at \$2.20.

Yours faithfully

WINDIMURRA VANADIUM LIMITED

MATTHEW LILLY
Company Secretary