



**WINDIMURRA
VANADIUM**

(Administrators Appointed)

(Receivers and Managers Appointed)

16 March 2009

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

Dear Sir / Madam

Cancellation of Executive and Employee Options

Please be advised that the following options have been cancelled:

- 166,667 executive and employee options expiring 30 July 2011 exercisable at \$2.12 per option.

Yours faithfully

WINDIMURRA VANADIUM LIMITED

MATTHEW LILLY
Company Secretary