



30 January 2012

Australian Stock Exchange Limited  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

***Via e-lodgement***

Dear Sir or Madam,

**UNLISTED OPTIONS EXPIRE**

Black Range Minerals Limited wishes to advise that the following options over fully paid ordinary shares have expired.

<b>Number of Options</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
1,500,000	AUD 8 cents	30/01/2012

Yours faithfully

Nicholas Day

**Company Secretary**