8 April 2013



Company Announcements Office ASX, Exchange Centre 20 Bridge Street Sydney, NSW 2000

Dear Sir

RE: Lapsing of Employee Share Options

We wish to advise that 125,000 unlisted employee share options issued by the Company with an expiry date of 6 April 2013 have lapsed unexercised.

The remaining balance of unlisted options is now 2,553,500.

Yours faithfully

Neville Kelly Company Secretary AWE Limited