Stonehenge
METALS LTD

30 November 2012

Market Announcements Platform
ASX Limited, Exchange Centre
20 Bridge Street
Sydney NSW 2000

ASX Code: SHE

Letter to Listed Option Holders

Stonehenge Metals Ltd (ASX: SHE) advises that pursuant to clause 6.1 of Appendix 6 of the ASX Listing Rules, the enclosed letter has been sent to all holders of the Company's listed option class (SHEOA).

Stonehenge Metals Limited
Matthew Foy – Company Secretary
T: + 61 8 9481 2276
E: admin@stonehengemetals.com.au

Media enquiries
David Tasker - Professional Public Relations
T: +61 8 9388 0944
M: +61 (0) 433 112 936

Stonehenge
METALS LTD

Mr John Smith
1 Sample St
Mt Sample
WA 6000

Dear Mr Smith,

Expiry of Unlisted Options

We write to you as a registered holder of the following options:

1. XX options exercisable at $0.10 each on or before 21 December 2012

These options entitle you to acquire XX ordinary fully paid shares in Stonehenge Metals Ltd (the "Company").

You are formally advised that these options will expire at 5.00 pm Australian Western Standard Time (AWST) on 21 December 2012. Options may be exercised wholly or in part by completing the attached Notice of Exercise of Options Form ("Notice") and payment for each option exercised, by no later than 21 December 2012. The consequence of non-payment will be the lapse of the options. Offical quotation of the options will cease on 14 December 2012 being 5 business days prior to the expiry date.

Please be advised that the share price of the Company is $0.016 as at 19 November 2012. During the 3 month period preceding the issue of this letter, the highest market price of the Company's shares was $0.046 on 20 March 2012 and the lowest was $0.014 on 16 November 2012.

The Company will seek quotation of the new Stonehenge shares to be issued to you as soon as practicable following receipt of a Notice and payment of each option exercised.

Please contact the undersigned at (08) 9481 2277 should you have any queries regarding this letter and the Notice.

Yours sincerely,

Matthew Foy
Company Secretary
Stonehenge Metals