



27 May 2009

OPTION EXPIRY NOTICE - ASX: BTRO

Blackthorn Resources Limited (ASX: BTR) (“the Company” or “Blackthorn Resources”) wishes to notify holders of Blackthorn Resources’ listed options (“the BTRO Options”), that the BTRO Options will expire at 5.00pm (EST) on 30 June 2009.

The Company advises that it has been granted a waiver from Listing Rule 6.24 to the extent necessary to permit the Company not to send notices required by paragraph 6.1 of Appendix 6A in relation to the BTRO Options. Accordingly, option expiry notices will not be sent to option holders.

In accordance with the ASX Listing Rules and the waiver granted, Blackthorn Resources is required to provide option holders the following information:

- The number of quoted options to which this notice applies is 13,195,945.
- On exercise, each option entitles the holder to receive one fully paid ordinary share in Blackthorn Resources. If all options were exercised, 13,195,945 fully paid ordinary shares in the Company would be issued.
- The exercise price for each option is \$1.00.
- The due date for payment of the exercise price is 5.00pm (EST) on 30 June 2009.
- If payment is not received by 5.00pm (EST) on 30 June 2009, the options will lapse and all rights under the options will cease.
- Official quotation of the options on ASX will cease on 23 June 2009, being five business days before the expiry date.
- The market price of Blackthorn Resources’ shares on 26 May 2009, being the last trading day prior to the date of this notice, was \$0.33.
- The highest market price of Blackthorn Resources’ shares during the three months preceding the date of this notice was \$0.44 on 17 April 2009.



- The lowest market price of Blackthorn Resources' shares during the three months preceding the date of this notice was \$0.08 on 3 March 2009.
- The exercise of the options is not underwritten.

If the market price of the Company's shares exceeds \$0.75 before 30 June 2009, the Company will immediately send an option expiry notice to the BTRO Option holders.

Should you require further information please contact:

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Ends

PRESS RELEASE