

GULF MINES

Gulf Mines Limited
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2 November 2009

The Manager
Company Announcements Platform
Australian Securities Exchange
Level 5, 123 Eagle St
Brisbane QLD 4000

Lapse of Options

Gulf Mines Limited (ASX: GLM) advises that 73,127,511 listed options (GLMO) in the Company, exercisable at 30 cents each have lapsed due to their expiry date on 31 October 2009.

Yours faithfully



Darren Thamm
Company Secretary

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