

## Employee Share Option Plan for New Employees

Aquila Resources Limited (ASX:AQA “the Company” or “Aquila”) is pleased to announce that it has implemented an Employee Share Option Plan (“**Scheme**”) for employees who have joined the Company subsequent to the implementation of the Employee Share Option Plan in June 2009.

The Options will be issued to eligible employees for nil consideration.

Identical to the Plan implemented in June 2009, employees eligible under the Scheme may exercise 15% of their Options on or after the end of year one, a further 20% of their Options on or after the end of year two, a further 25% of their Options on or after the end of year three, and the balance of their Option at the end of year four.

The exercise price for each Option will be \$11.40.

The maximum number of Options which may be exercised by all eligible employees under this Scheme is 1,570,000, or approximately 0.49% of the Issued Capital, if all Options are exercised.

None of the Directors of Aquila will be participating in this issue of Options.

The Company believes that this Scheme provides long term incentives to employees which are aligned with shareholder outcomes and the Scheme has been structured to assist with staff retention.

**Tony Poli**  
**Executive Chairman**

For further information regarding this announcement, please contact Tony Poli.

Telephone: (08) 9423 0111  
Facsimile: (08) 9423 0133  
Email address: [mail@aquilaresources.com.au](mailto:mail@aquilaresources.com.au)  
Visit us at: [www.aquilaresources.com.au](http://www.aquilaresources.com.au)