



ACN 119 749 647

2 June 2008

Manager of Company Announcements  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

**Non-Renounceable Entitlement Offer of Options**

As foreshadowed in the Initial Public Offering Prospectus dated 24 September 2007, Modena Resources Limited is pleased to announce that the Company will undertake a non-renounceable entitlement offer of options to all shareholders on the basis of one (1) option for every one (1) share held, at an issue price of one (1) cent per option. The options will have an exercise price of twenty (20) cents each and will expire on 30 June 2010.

A prospectus for the issue of the options has been completed and will be lodged as soon as possible with the required timetable, including the record date to determine eligible shareholders to participate in the options issue.

Yours faithfully

A handwritten signature in black ink, appearing to read "N. Bassett", with a long horizontal stroke extending to the right.

Neville Bassett  
Director