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METALLICA MINERALS BOARD REVIEW

On 1 February 2019, the new Board of Metallica Minerals Limited (MLM) announced, amongst other things, that they would "*undertake a process of reviewing administration, management and corporate costs and the reasons for the delay in bringing Urquhart Bauxite's lengthy development into production*".

That process of review has commenced. As of today's date, Mr Simon Slesarewich, CEO and former Managing Director has been suspended from his employment with the Company pending the outcome of that review. Mr Slesarewich will continue to be remunerated in accordance with his employment contract during this review period.

It is anticipated that the review will take a number of weeks to complete and the Board will provide an update in due course.

For further information, please contact:

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