



**MYANMAR METALS** LTD

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**2 May 2018**

## **BAWDWIN PROJECT FURTHER DE-RISKED AFTER GOVERNMENT ADVICE**

**Myanmar Metals Limited (ASX: MYL) (“MYL” or “the Company”)** is pleased to announce that advice received from Myanmar government authorities allows the Company to proceed with the planned exercise of the Bawdwin option.

MYL is now in the process of finalising contractual arrangements with its partners Win Myint Mo Industries Co. Ltd (WMM) and East Asia Power (Mining) Company Ltd (EAP) respectively.

Under these arrangements pre-feasibility and feasibility studies will be conducted, leading to an application for approval by the Ministry of Natural Resources and Environmental Conservation and the Myanmar Investment Commission to construct and operate the Bawdwin Mine.

### **Myanmar Metals Chairman and CEO John Lamb commented:**

*“This is a very positive outcome and clears the way for our exercise of the Bawdwin option. The Company and its partners have enjoyed good engagement with the Myanmar Government which has resulted in favourable advice for the Company’s participation in the Bawdwin Project.*

*“From an operational perspective, we are well advanced with the second resource drilling program which will allow MYL to declare a maiden JORC Indicated Mineral Resource, in turn allowing us to share with the market an updated Scoping Study.*

*“In addition, discussions with a number of potential funding partners are progressing well and we expect to proceed with the exercise of the Bawdwin option on schedule in May.”*

**John Lamb**  
**Chairman and Chief Executive Officer**

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**About MYL's Bawdwin Option**

In May 2017 MYL, the Company negotiated an exclusive option with WMM to acquire a controlling interest in the Bawdwin concession, hosting the world class polymetallic Bawdwin deposit. Since that time MYL has substantially de-risked the project and successfully progressed through commercial, technical and legal due diligence.

**Forward Looking Statements**

*The announcement contains certain statements, which may constitute "forward –looking statements". Such statements are only predictions and are subject to inherent risks and uncertainties, which could cause actual values, results, performance achievements to differ materially from those expressed, implied or projected in any forward-looking statements.*