



19 June 2014

Dear Option Holder

RENOUNCEABLE RIGHTS ISSUE

On 19 June 2014, Metaliko Resources Ltd (ASX: MKO) (**Company**) lodged a Prospectus (**Prospectus**) with ASX Limited (**ASX**) and the Australian Securities and Investments Commission (**ASIC**) for a renounceable rights issue of approximately 185,028,884 New Shares, on the basis of two (2) New Shares for every one (1) Share held on 26 June 2014 (**Record Date**) at an issue price of 3 cents per New Share, to raise approximately \$5,550,867 before costs and for the offer of Shortfall Shares (**Rights Issue**).

Existing option holders may participate in the Rights Issue only upon exercise of their options before the record date. There are no participating rights or entitlements inherent in the options and you are not entitled to participate in new issues of capital offered to shareholders during the currency of your options. You have the ability to exercise your options prior to the Record Date, being 26 June 2014, which will entitle you to participate in the rights issue. Please contact the share registry, Security Transfer Registrars Pty Ltd (telephone 08 9315 2333) if you wish to exercise your options.

A full copy of the Prospectus will be mailed on or about 1 July 2014 to all Shareholders with a registered address in Australia or New Zealand at the Record Date (**Eligible Shareholders**). The Prospectus is available on the ASX website at www.asx.com.au or the Company's website at www.metaliko.com.au.

It is intended that the proceeds from the Rights Issue will be used for:

- repayment of loans to Dr Ruane (an executive Director of the Company) and Tyson Resources (an entity controlled by Dr Ruane) that have or will have been made to provide funding to the Company so that it may complete the acquisition of the Bronzewing Gold Project;
- resource assessment and exploration at the Bronzewing Gold Project;
- exploration upon existing projects;
- pay the costs of the rights issue process; and
- provide general working capital.

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The timetable for the Rights Issue is as follows:

Notice sent to Shareholders	23 June 2014
"Ex" date (date from which Shares trade on ASX without the entitlement to participate in the Offer)	24 June 2014
Rights trading commences	24 June 2014
Record Date (to determine eligibility of Shareholders to participate in the Offer)	26 June 2014
Anticipated despatch of Prospectus and Entitlement and Acceptance Forms to Eligible Shareholders	1 July 2014
Rights trading ends	3 July 2014
Securities quoted on a deferred settlement basis	4 July 2014
Closing Date	10 July 2014
ASX notified of under-subscriptions	15 July 2014
Issue date	17 July 2014
Deferred settlement trading ends	17 July 2014
New Securities commence normal trading on ASX.	18 July 2014

Note: These dates are determined based upon the current expectations of the Directors and may, subject to the Listing Rules, be changed without notice. The Directors may extend the Closing Date by giving at least 6 Business Days notice to ASX prior to the Closing Date. As such, the date the Shares are expected to commence trading on ASX may vary.

Application will be made to the ASX for official quotation of the Shares offered under the Rights Issue. In the calculation of any entitlement, fractions will be rounded up to the nearest whole number.

If you do not wish to participate in the Entitlement issue (in respect of your options) you do not need to take any action. The exercise price of your options will not change as a result of the Entitlement Issue. Before deciding whether to exercise all or any of your options, you should consult with your professional advisor.

Should you have any questions in relation to the above matters, please contact Security Transfer Registrars Pty Ltd on telephone (+61 8) 9315 2333 or facsimile (+61 8) 9315 2233.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Bianca', with a long horizontal flourish extending to the right.

Bianca Taveira
Company Secretary