



METALS of AFRICA

LIMITED

ASX Announcement Metals of Africa Ltd

7 October 2014

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MTA Capital Structure

Shares on Issue: 107,773,418

Shares Trading: 97,430,218

Listed Options: 57,904,395
(\$0.15, 07/01/2017)

Unlisted Options
5M (\$0.25; 30/6/15)
5M (\$0.40; 30/6/15)
4M (\$0.25; 31/12/15)
2.49M (\$0.15; 3/12/16)
600k (\$0.168; 3/12/16)
2.5M (\$0.093; 31/3/17)

Market Cap. @ \$0.13; A\$14.0M

MTA Board

Gilbert George
Non Exec Chairman

Cherie Leeden
Executive Director

Brett Smith
Non Exec Director

Steven Wood
Company Secretary

ASX Code: MTA

www.metalsofafrica.com.au

Closure of Non-Renounceable Rights Issue

Metals of Africa Limited (ASX: MTA) (the Company) advises that its fully underwritten non-renounceable rights issue ("Rights Issue") closed at 5.00pm WST on Thursday 2 October 2014.

Applications for 1,865,454 ordinary shares raising gross proceeds of \$279,818.10 were received, representing an 8.65% take-up by shareholders of the Company. The Rights Issue shares will be issued Thursday 9 October 2014 in accordance with the timetable for the Rights Issue.

The placement of the shortfall of the Rights Issue, being 19,689,230 shares to raise \$2,953,384.50 before costs, is proceeding in accordance with the Underwriting Agreement that the Company executed with Morgans Corporate Limited ("Morgans"). It is anticipated that the Rights Issue shortfall shares will also be issued this Thursday, 9 October 2014.

Funds raised from the Rights Issue and Shortfall will be utilised toward on-going exploration work at the Company's current projects, including drilling programs at the Rio Mazoe base metal and Montepuez graphite projects and providing general working capital.

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About Metals of Africa Limited

Metals of Africa (ASX: MTA) is a diversified minerals exploration company dedicated to exploring for world class deposits in Africa. The Company's core commodity targets are: lead, zinc, copper and graphite.

In Mozambique, it is focused on lead-zinc-silver exploration for a Broken Hill Type target within the Rio Mazoe Project and adjacent Changara Project. The Company is also focused on graphite exploration at its Montepuez Project.

In Tanzania, Metals of Africa is currently focused on the Mkindu Project where the target is an Olympic Dam-style, Uranium-Iron oxide-Copper-Gold (U-IOCG) deposit. The Kroussou Project in Gabon represents a shallow Mississippi Valley Type lead-zinc-silver target.