



METALS of AFRICA
LIMITED

ASX Announcement Metals of Africa Ltd

24 October 2014

Contact Details

Cherie Leeden
Executive Director
Metals of Africa Limited
E: cherie@metalsofafrica.com.au

James Moses
Media and Investor Relations
Mandate Corporate
T: +61 420 991 574
james@mandatecorporate.com.au

MTA Capital Structure

Shares on Issue: 129,378,027

Shares Trading: 119,034,827

Listed Options: 57,854,396
(\$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. @ \$0.125; A\$16.2M

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

Drilling to commence at Rio Mazoe Project targeting BHT lead-zinc-copper mineralisation

Summary

- 5000 meter drill program to commence next week
- Two drill rigs will be utilised concurrently (1 diamond rig and 1 RC rig)
- Drilling is targeting shallow (<250m) Broken Hill style base metal (lead – zinc – copper) occurrences
- Cassidy Shea will be the first prospect to be drilled – targeting coincident surface mineralisation with IP geophysical anomalies

Metals of Africa Limited (ASX: MTA) ("the Company") is pleased to announce that it has contracted Mitchell Drilling to conduct its 5000m Rio Mazoe drill program. The Rio Mazoe Project is located in the Tete province of Mozambique in East Africa. Drilling will commence next week and run for approximately 2 months.

Two drill rigs, one diamond core (diamond) and one reverse circulation (RC) will be utilised to simultaneously drill the project and will aim to complete up to 5000m of drilling prior to Christmas. The actual number of holes and the total metres drilled in the program will depend on the geology intersected in each hole, however it is anticipated that approximately 25 holes will be drilled for 3000m of RC and 2000m of diamond core.

A team of twenty people are currently based at the Cassidy Shea exploration field camp, engaged to advance and prioritise the Company's 32 base metal prospects within the Rio Mazoe project via a combination of detailed soil sampling, geological mapping and ground geophysics.

Cherie Leeden, Executive Director said:

"We are very excited to be embarking on this round of drilling. The drill program has been designed to test the depth extent of a number of compelling Broken Hill Type zinc-copper-lead targets that have been identified as a result of the systematic surface advancement at our Rio Mozoe Project."

A detailed Rio Mazoe exploration update including a summary of recent ground geophysical results will be announced next week.

-Ends-

AUSTRALIA

945 Wellington Street,
West Perth, Western Australia 6005
T +61 8 9322 7600 F +61 8 9322 7602

MOZAMBIQUE

Edifício Solar das Acacias
Av. Julius Nyrere, 4000
Lojas 05 e 06

www.metalsofafrica.com.au

ABN 75 152 071 095