

5 November 2014

## QUARTERLY ACTIVITIES REPORT

### FOR THE PERIOD ENDING 30 SEPTEMBER 2014

During the three months ending 30 September 2014, Global Metals Exploration NL (**Global Metals, the Company**) continued performing due diligence in relation to acquisitions and other opportunities whilst reviewing and rationalising its ground position.

The market for small capitalised public resource companies such as Global Metals has started to improve gradually and at the time of writing the Dow Jones composite average hit an all-time closing high and intraday high.

The Company would like to thank RM Capital Pty Ltd for their support in providing finance whilst the Company has been in suspension pending the Company trading again on ASX.

### **FY14 Reporting and AGM**

The Company has continued work on its 2014 Half Yearly and full Annual Reports with an independent audit now under way. With the 2014 reports lodged to the required standards, the Company will recommence trading on ASX. The Company will keep the market informed of progress and will call the FY14 Annual General Meeting as soon as sufficient progress is made on the FY14 financial reports. The Company apologises for the delay, which is the result of some accounts transition issues, but assures shareholders it is acting to rectify the situation as quickly as possible.

A Prospectus is also underway to enable the secondary trading of any newly issued securities in Global Metals once the ASX suspension is lifted.

### **Exploration and new projects**

Capital restraints prohibited the commencement of any new exploration programs this quarter, with the focus of the technical team remaining on reporting and desk-top work. The Board additionally took the decision to rationalise the Company's land holdings, deciding with joint venture partner Platina Resources Ltd to allow E38/1000 (Mt Venn) to expire when the tenement came to the end of term during the quarter.

Global Metals continues to assess opportunities for the augmentation of the Company's asset base with a view to adding shareholder value, and is committed to a strong due diligence process in this regard.

The Company looks forward to hearing from any interested parties.

### **Board and management**

Mr Andrew Muir has given notice to the Company of his intent to resign from the Board, due to his other interests, and a replacement director is being sought. The Company would like to thank Mr Muir for his efforts and commitment over the past year.



## Summary of Tenements and Changes

Project	Tenement	Interest held by GXN on 30 June 2014	Interest acquired/ disposed during Quarter	Interest held by GXN on 30 September 2014
Mt Venn	E38/1000	80%	80%	0%
Jutson Rocks	E38/1540, E38/1541, E38/2405	75%	Nil	75%
Mt Cornell	E38/1850	90%	Nil	90%
Leonora	E37/0893, M37/1202	100% (held through subsidiary Messina Resources Ltd)	Nil	100% (held through subsidiary Messina Resources Ltd)

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