



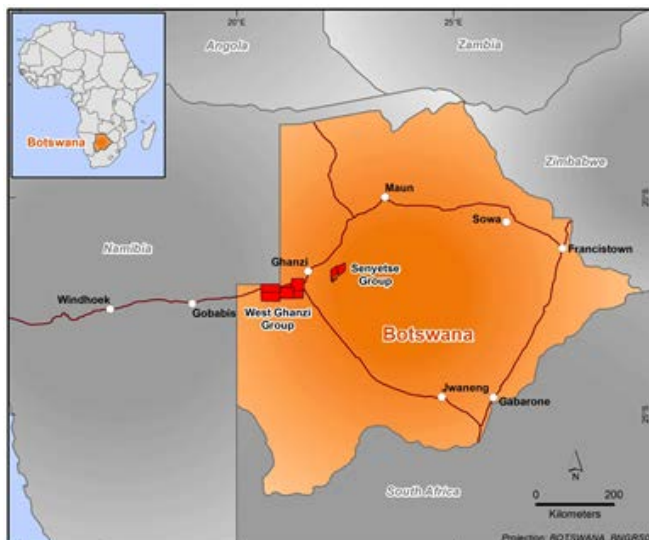
KOPORE TO COMMENCE AIRBORNE AND GROUND SURVEY PROGRAM ON KOPORE COPPER/SILVER PROJECT

ASX ANNOUNCEMENT

25 SEPTEMBER 2017

Metallum Limited (ASX:MNE) ("**Metallum**" or "**the Company**") is pleased to announce that it has finalised the notice of meeting ("**Notice**") for its annual general meeting scheduled for 10.00am on Tuesday, 31 October 2017 and will despatch this to shareholders on 28 September 2017. The Notice includes various shareholder resolutions necessary for completion of the Company's proposed acquisition of the Kopore Copper/Silver Project in Botswana, via the acquisition of 100% of the existing shares in Global Exploration Technologies Pty Ltd (to be renamed "Kopore"). The acquisition of Kopore was announced by the Company on 30 August 2017 and further details of the acquisition are set out in the Notice.

Metallum and Kopore have entered into a loan agreement pursuant to which Metallum will loan Kopore \$148,300 ("**Loan**") to provide initial funding for Kopore to conduct an airborne magnetic and electromagnetic (EM) survey program on the Kopore Copper/Silver Project during the period leading up to Metallum's annual general meeting, and prior to the commencement of the wet season in Botswana. The Loan will be interest free, subject to completion of the Kopore Acquisition occurring by 3 November 2017. A summary of the Loan terms is set out in the Notice.



Airborne magnetic and EM survey program

Kopore will use the Loan funds to initiate a 5,032-line kilometre airborne magnetic and EM survey over an approximate area of 1,091.7km² on the Kopore Copper/Silver Project with the aim of delineating domal structures, which have been recently interpreted.

NRG Geophysics of South Africa, who has conducted recent airborne geophysical surveys across the Kalahari Copperbelt, will be engaged by Kopore to undertake the airborne magnetic and EM survey.

Subject to potential permitting and weather delays, NRG Geophysics are planning to mobilise in November 2017, with results expected in early February 2018.

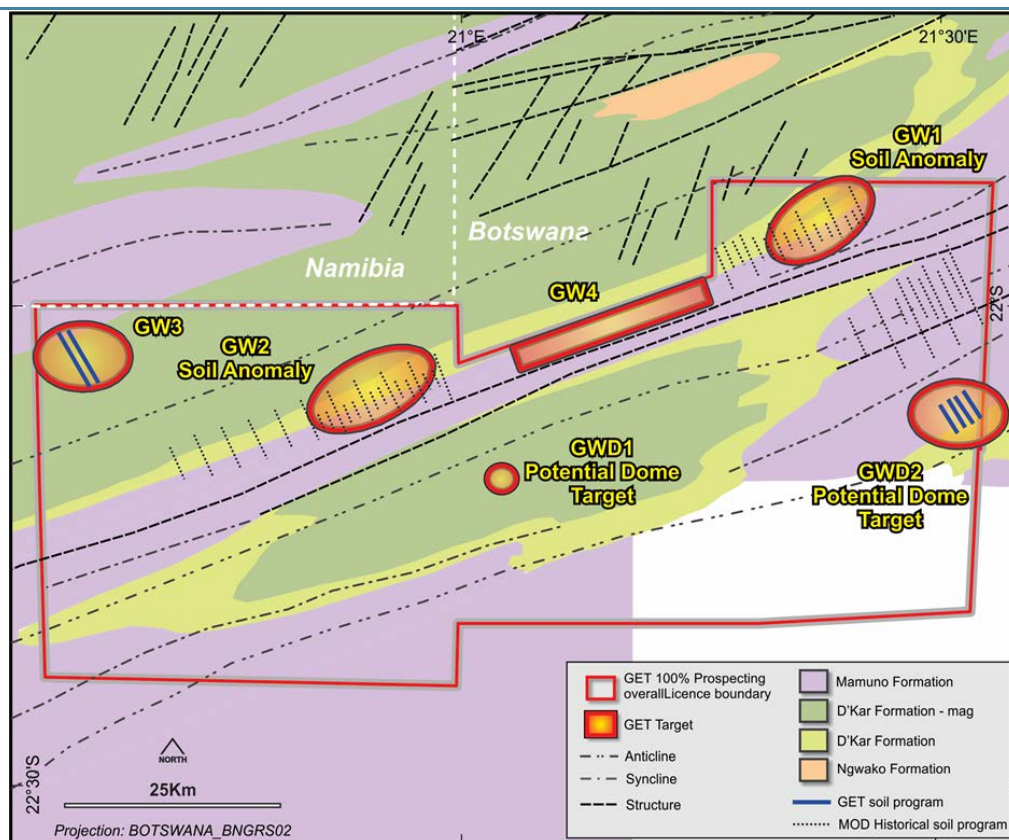


Figure 2 - Kopore Ghanzi West Project Map with Key Targets

Ground geophysical survey program

Kopore also intends to commence a ground magnetic and EM survey over the Kopore Copper/Silver Project's Ghanzi West GW1 and GW2 soil anomalies in October 2017, and a ground EM survey over the GWD1 target in November 2017.

The planned ground geophysical program will target selected areas of two 10km strike length copper soil anomalies, which to date are virtually untested. The survey will comprise two grids at GW1 and GW2, totalling 7.2km and 13.5km respectively.

The Company and Kopore have agreed that the ground magnetic and EM surveys will be funded by Kopore. Mobilisation of a geophysical survey crew has been scheduled to occur in late September, with completion and survey results in November 2017.

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About Metallum Limited

Metallum Limited (ASX: MNE) is an Australian-based company that acquires and develops copper and gold projects around the world. The Company currently has interests in its Australian-based Teutonic Project as well as the Comval Copper Project in the Philippines.