



DRILLING COMMENCED AT CANINDÉ GRAPHITE PROJECT

Paradigm Metals Limited (“Paradigm” or “the Company”) is very pleased to report that an NQ diamond drilling programme has commenced at its 80% owned Canindé Graphite Project (“the Project”) located in Ceará State, Brazil.

As previously reported, in ASX release dated 22nd January 2015, the diamond drilling programme is being conducted at the Pedra Preta target and will comprise five drill holes for a minimum of 420 metres distributed on three separate drill sections along 400m strike and open from both sides.

The drilling programme should be concluded within a three week period and assays received progressively during the March Quarter.



Rig on drill pad at first hole Pedra Preta

The Company looks forward to updating investors as results become available.

Yours sincerely,

Anthony Reilly
Chief Executive Officer
4th February 2015

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Competent Persons Statement

The technical information in this release is based on compiled and reviewed data by Mr. Paulo Brito. Mr. Brito is a consulting geologist for Paradigm Metals Limited and is a Member of AusIMM-The Minerals Institute, as well as, a Member of Australian Institute of Geoscientists. Mr. Brito has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Brito consents to the inclusion in the report of the matters based on their information in the form and context in which it appears. Mr. Brito accepts responsibility for the accuracy of the statements disclosed in this release.

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