

PO Box R1870
Royal Exchange NSW 1225



ASX:GXN

5 February 2015

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 31 DECEMBER 2014

During the three months ending 31 December 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 Company is also in talks with prospective new directors.

FY14 Reporting

The Company has continued work on its outstanding 2014 annual reports following a change of accountants. The independent audit is now well underway and due to be closed shortly. 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 accounts. The Company apologises for the delay, but assures shareholders it is acting to rectify the situation as soon as possible.

A Prospectus is also underway to enable the secondary trading of any newly issued securities in Global Metals once it is re-listed on ASX.

Exploration and new projects

Capital restraints prohibited the commencement of any new exploration programs this quarter, with the focus of the technical team being on reporting and desk-top work. The Board additionally took the decision to further rationalise the Company's land holdings, surrendering E38/2405 and E38/1850 during the quarter.

Global Metals continues to assess opportunities for the augmentation of the company's assets 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.

Change of registered office

The Company gives notice that it has changed its registered and corporate office from Suite 56, Lvl 11, 88 Pitt St, Sydney NSW 2000 to Lvl 12, 95 Pitt St, Sydney NSW 2000. The telephone has changed to (02) 8249 8284. The postal address remains PO Box R1870, Royal Exchange NSW 1225.

Enquiries:

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Summary of Tenements and Changes

Project	Tenement	Interest held by GXN on 30 September 2014	Interest acquired/ disposed during Quarter	Interest held by GXN on 31 December 2014
Jutson Rocks	E38/1540, E38/1541	75%	Nil	75%
Jutson Rocks	E38/2405	100%	100%	0%
Mt Cornell	E38/1850	90%	90%	0%
Leonora	E37/0893, M37/1202	100% (held through subsidiary Messina Resources Ltd)	Nil	100% (held through subsidiary Messina Resources Ltd)