

MBK Agrees Placement at 2 cents

The Board of Metal Bank Limited (ASX: MBK) (**MBK** or the **Company**) is pleased to advise that it has entered into agreements with a number of its major investors for the placement of 38 million shares at 2 cents, representing a premium to the closing share price on 12 February 2015 of more than 100%.

The placement will raise AUD\$760,000 which, together with the US\$500,000 Loan Facility announced to ASX on 3 February 2015 will be used to fund the Company's working capital requirements, project acquisition expenses and exploration expenses, including the first year commitments under the Mason Valley Copper Joint Venture.

Completion of the placement of 25.5 million of the placement shares, raising \$510,000, is due on 24 February 2015.

The issue of the placement shares is made in accordance with shareholder approval for the issue of up to 75 million shares obtained at the Annual General Meeting held on 25 November 2014.

The issue of the balance 12.5 million shares to an investor associated with the Company's Chair, Inés Scotland, is subject to and conditional on shareholder approval at the next general meeting of the Company, at a date yet to be determined.

About Metal Bank

Metal Bank Limited is an ASX-listed minerals exploration company (ASX: MBK).

Metal Bank's core focus is creating value through a combination of exploration success and quality project acquisition. The company's key project is the Mason Valley Copper Project situated in the World Class Yerington copper district, Nevada, USA. In addition the company is also focused on the Eidsvold and Triumph Gold Projects situated in the northern New England Fold Belt of central Queensland, Aust which hosts the Cracow (3Moz Au), Mt Rawdon (2Moz Au), Mt Morgan (8Moz Au, 0.4Mt Cu) and Gympie (5Moz Au) gold deposits.

The company has an experienced Board and management team that brings regional knowledge, expertise in early stage exploration and development, relevant experience in the mid cap ASX-listed resource sector and a focus on sound corporate governance.

Board of Directors and Management Inés Scotland (Non-Executive Chairman) Guy Robertson (Executive Director) Tony Schreck (Executive Director)	Registered Office Metal Bank Limited Suite 1503B, Level 15 Gold Fields House, 1 Alfred St Sydney NSW 2000 AUSTRALIA Phone: (+61) (2) 9078 7669 Facsimile: (+61) (2) 9078 7661 www.metalbank.com.au
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