

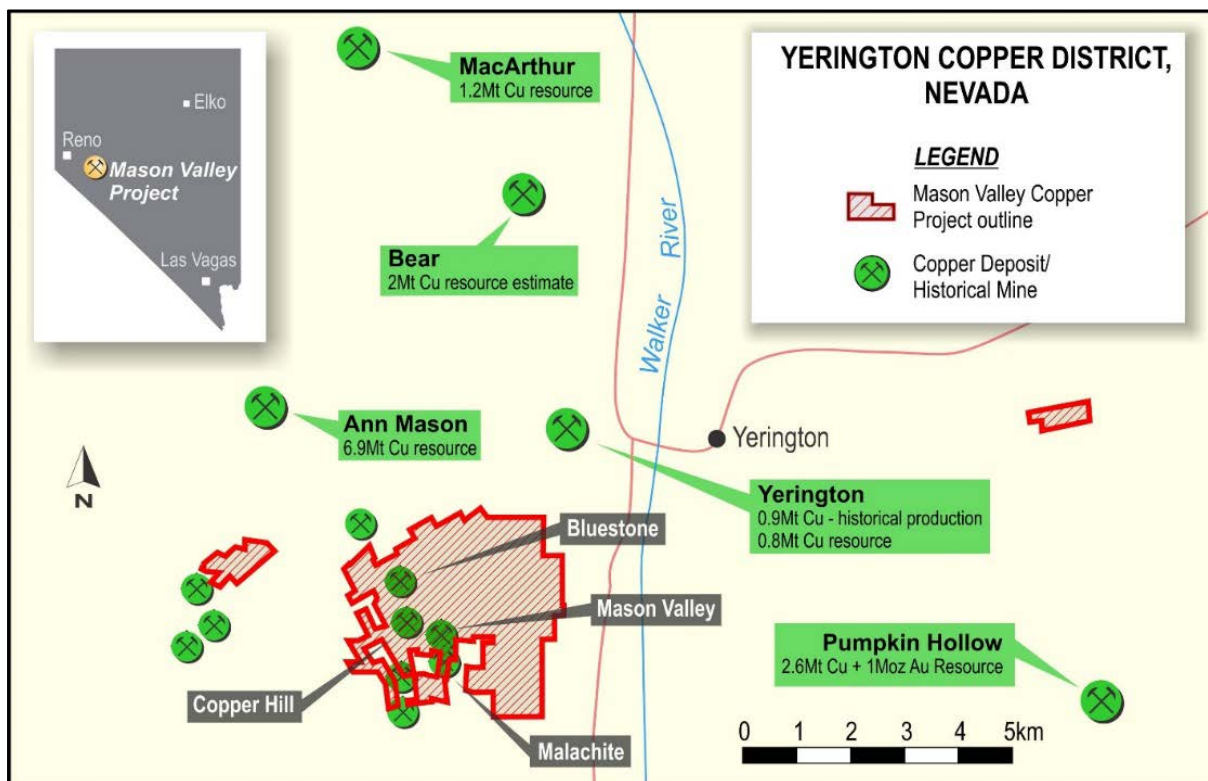
## Metal Bank Completes Placement at 2 cents

The Board of Metal Bank Limited (ASX: MBK) (**MBK** or the **Company**) is pleased to advise that it has completed the placement of 25,500,000 shares to major investors at 2 cents, raising \$510,000. The placement is at a 100% premium to the 30 day Volume Weighted Average Price (VWAP) for the Company's shares.

The funds raised 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 Project Joint Venture.

Mason Valley is prospective for high grade copper mineralisation (historical average mined grades of between 2% to 6% copper). The Project includes three main mining centres with numerous smaller mines held under 10km<sup>2</sup> of contiguous mining claims.

The Project lies central to the world class Yerington Copper district (13Mt copper production and resources) with several large deposits in feasibility stage or in development.



**Location of the major copper deposits in the Yerington copper district and location of the Mason Valley Copper Project.**

The issue of the balance 12.5 million placement 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.

For further information contact:

Sue-Ann Higgins

Company Secretary

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### **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.

<p><b>Board of Directors and Management</b></p> <p>Inés Scotland (Non-Executive Chairman)</p> <p>Guy Robertson (Executive Director)</p> <p>Tony Schreck (Executive Director)</p> <p><b>Company Secretary</b></p> <p>Sue-Ann Higgins</p>	<p><b>Registered Office</b></p> <p>Metal Bank Limited Suite 1503B, Level 15 Gold Fields House, 1 Alfred St Sydney NSW 2000 AUSTRALIA</p> <p>Phone: (+61) (2) 9078 7669 Facsimile: (+61) (2) 9078 7661</p> <p><a href="http://www.metalbank.com.au">www.metalbank.com.au</a></p> <p><b>Share Registry</b></p> <p>Advanced Share Registry Services 110 Stirling Highway</p>
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	<p>Nedlands WA 6009 AUSTRALIA</p> <p>Phone: (+61) (8) 9389 8033 Facsimile: (+61) (8) 9262 3723 <a href="http://www.advancedshare.com.au">www.advancedshare.com.au</a> Please direct all shareholding enquiries to the share registry.</p>
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