

## High Grade Vein Successfully Intersected at 100% owned Viuda Mine

ASX ANNOUNCEMENT

2 April 2014

### Highlights

- High grade copper vein intersected in new development below historic Viuda workings within 100%-owned San Sebastian concession
- Development along strike to establish the 1005 level commenced, providing additional ore fronts



**Figure 1- Left) Stockpiled high grade ore from the Viuda vein 1005 Level, right) samples of high grade copper ore from the Viuda vein 1005 Level.**

Perth-based copper developer **Metallum Ltd (ASX: MNE)** is pleased to provide an update on activities at the Viuda Copper Mine within its El Roble Copper Project in Chile (Figure 2).

Development of a decline ramp to access the high grade Viuda vein below the historic mine workings has successfully intersected a 1.50m wide zone of visually high grade copper oxide mineralisation down dip of the historically mined ore shoot (Figure 2). Assay results for grade confirmation are expected shortly.

High grade material is already being stockpiled in preparation for trucking to the ENAMI plant in Copiapo (Figure 1).

Metallum's Managing Director, Mr Zeff Reeves, commented: "Obviously we are very pleased that the Viuda decline ramp has intersected the main mineralised vein over a width well within expectations and this provides further ore headings for immediate development."

"The team on site has reported that the mineralisation is visually on par with what we are currently mining at San Sebastian, so our decision to get the ramp installed at Viuda is showing promising indications for the

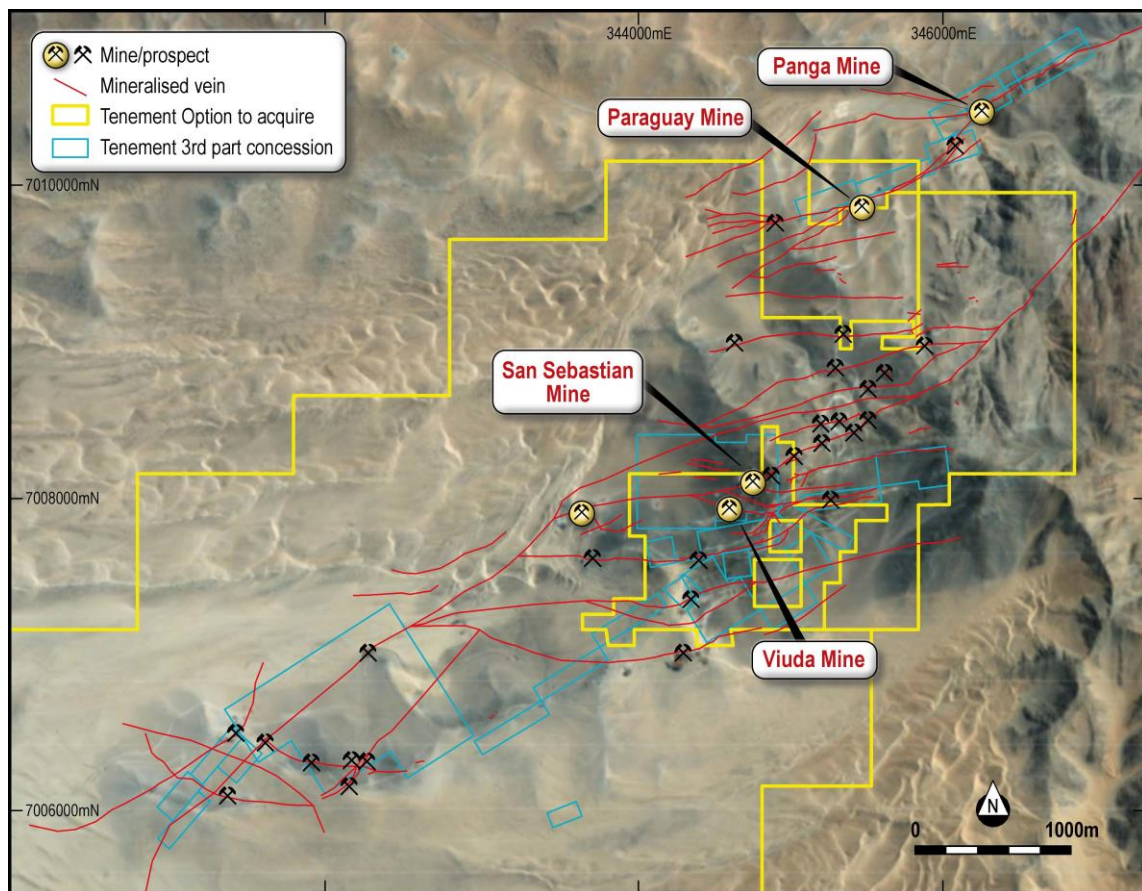
future continuity of ore supply to the mill and add to production from our 100%-owned San Sebastian concession.” Mr. Reeves added

### Viuda Mine

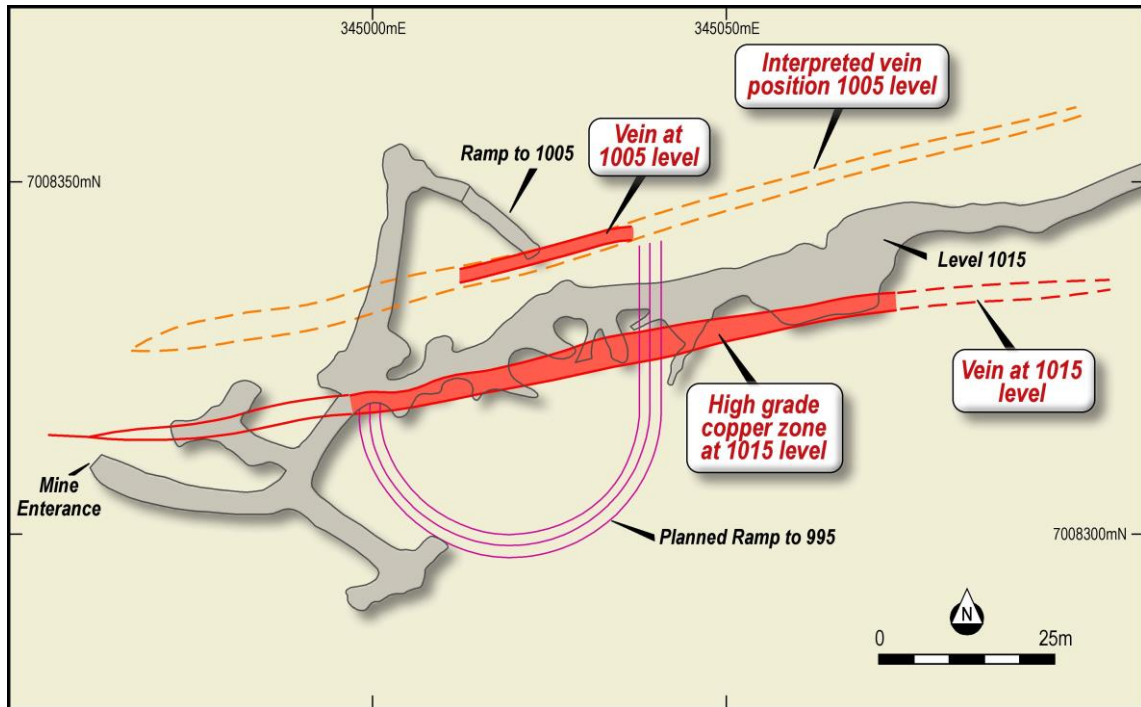
During the past six weeks, a dedicated drill and blast crew has been focussed on installing a decline ramp to access the Viuda vein approximately 10m below the historic mine workings. The vein has now been intersected at the 1005 level and the crew will now begin developing along strike within the vein to delineate the first stoping panel.

Evidence suggests the vertical continuity of the Viuda vein is good with an approximately 1.50m to 3.00m wide zone having been mined from the existing 1015 level to the surface, a vertical distance of approximately 60m. Mapping and sampling work completed by the Company (ASX announcement 23 December 2014) identified a well mineralised zone over 50m in length with grades of up to 10.55% Cu (Figure 4).

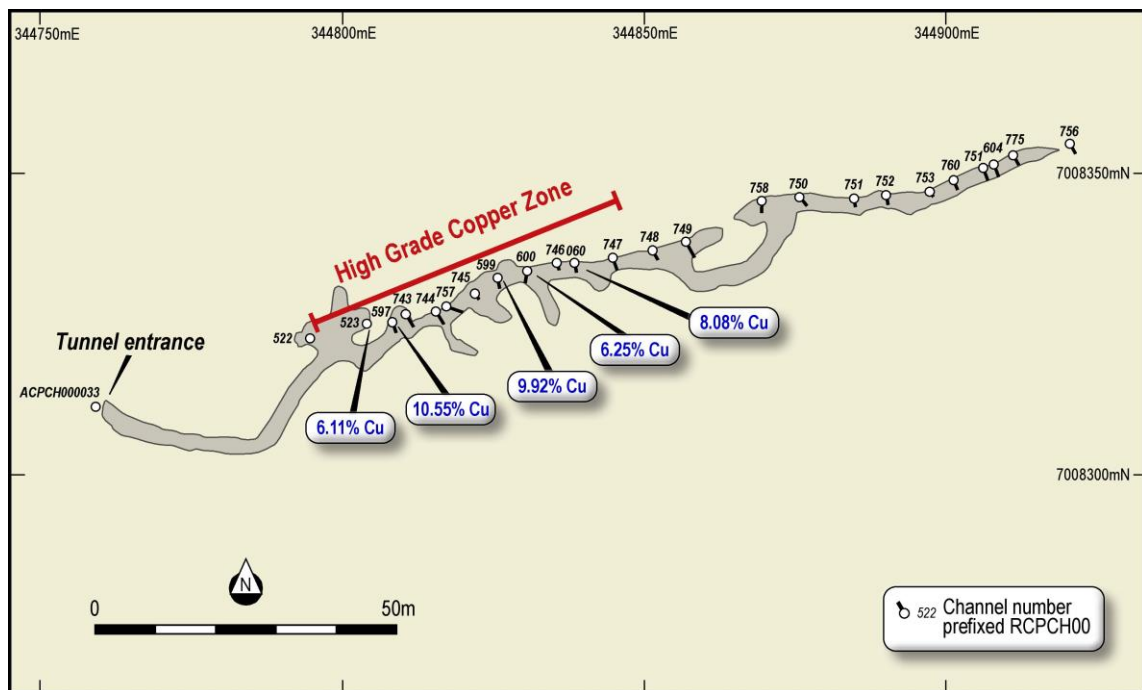
The next stage of work for Viuda is to develop horizontally along strike to delineate the high grade shoot at the 1005 level. This work will contribute to production with high grade material already stockpiled and currently being prepared for trucking (Figure 3).



**Figure 2 – Map of the north east sector of the El Roble Project, Chile, showing the location of the San Sebastian, Viuda, Paraguay and Panga Mines within a strike continuous mineralised corridor where Metallum has mapped over 60km of prospective veins.**



**Figure 3 – Plan view of the Viuda mine showing the newly installed decline ramp and the vein position at the 1015 and 1005 levels.**



**Figure 4 – Plan view of the Viuda Mine 1015 level and high grade copper samples identifying an approximately 50m long high grade copper zone, (previously announced 23 December 2014).**



For more information, please visit the Metallum website at [www.metallum.com.au](http://www.metallum.com.au) or contact:

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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 with a focus on Chile. The Company has an interest in the highly prospective, high grade El Roble Copper Project in Region III of Chile, targeting IOCG-style copper and gold mineralisation. The Company is focused on achieving growth and shareholder value through the development of near-term, small-scale mining operations at El Roble which will enable self-funded growth into the future. El Roble is ideally located 25km from the port of Caldera and within 80km of two copper toll treatment plants within the world class Atacama IOCG region, which has a history of high-grade copper production. The Company has commenced trucking copper-bearing material from the Panga mine at El Roble for processing at a nearby plant.

Metallum Limited also has an interest in the Comval Copper Project in the Philippines, and its Australian-based project, Teutonic, prospective for gold and base metals.

Metallum Limited has a strong Board and management team with considerable technical, commercial and corporate experience in the resources sector.

For more information visit the Metallum Limited website at [www.metallum.com.au](http://www.metallum.com.au)

#### **Competent Person's Statement**

The information in this report that relates to Exploration Results is based on information compiled by Mr Zeffron Reeves (B App Sc (Hons) (Applied Geology) MBA, MAIG), a member of the Australian Institute of Geoscientists. Mr Reeves has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Reeves is a full time employee and Managing Director of Metallum Limited. The Company confirms that the form and context in which the information is presented has not been materially modified and it is not aware of any new information or data that materially affects the information included in the relevant market announcements, as detailed in the body of this announcement.