

25 May 2015

COMPLETION OF PLACEMENT SHARES

Global Metals Exploration NL ("Global Metals" or "the Company") is pleased to announce the completion of the placement of fully paid ordinary shares and unlisted options pursuant to resolution 5 passed at the Annual General Meeting on 6 May 2015 to sophisticated investors ("Placement").

The Company has issued 1,200,000,000 fully paid ordinary shares at an issue price of \$0.0005 per share to sophisticated investors together with a 1 for 1 free attaching unlisted option exercisable at \$0.002 each on or before 30 April 2020. In addition, 18,000,000 unlisted options exercisable at \$0.002 each on or before 30 April 2020 have been issued to Eight Carat Securities Pty Ltd (or its nominees) as fees for the Lead Manager Mandate to complete the Placement (altogether referred to as "the Securities").

Due to the fact that the Securities cannot be traded until the Company lodges a Prospectus with the Australian Securities and Investments Commission ("ASIC") and the Australian Securities Exchange ("ASX"), holding locks will be placed on the Securities until the date the Prospectus is released which is expected to be in approximately 2 weeks.

For and on behalf of the Board

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