



EXPIRY OF LISTED OPTIONS: WAIVER

ASX ANNOUNCEMENT

1 JUNE 2015

Perth-based copper developer **Metallum Ltd (ASX: MNE)** advises that it has been granted a waiver from ASX Listing Rule 6.24 to the extent necessary to permit the Company not to send notices required by paragraph 6.1 of Appendix 6A in relation to 140,042,820 quoted options exercisable at \$0.05 each on or before 30 June 2015 ("MNE Options"). Accordingly, option expiry notices will not be sent to option holders.

The Company provides the following information in accordance with the Listing Rules and the waiver granted by ASX:

- The number of MNE Options to which this notice applies is 140,042,820.
- Each MNE Option entitles the holder to receive on exercise of the MNE Option, one fully paid ordinary share in the Company. If all MNE Options were exercised, 140,042,820 fully paid ordinary shares would be issued.
- The exercise price of each MNE Option is \$0.05.
- The due date for payment of the exercise price is 5pm (WST) on 30 June 2015.
- If payment is not received by 5pm (WST) on 30 June 2015, the MNE Options will expire with no value and no further entitlement will exist.
- Official quotation of MNE Options will cease on 23 June 2015.
- The latest available market sale price on the Australian Securities Exchange before the date of this notice for the fully paid ordinary shares in Metallum Limited (ASX:MNE) being the underlying securities to which the MNE Options relate to was \$0.007 on 29 May 2015.
- The highest and lowest market price for fully paid ordinary shares in Metallum Limited (ASX:MNE) being the underlying securities to which the MNE Options relate to during the three months immediately before the date of this notice and the respective dates were as follows:
 - Highest Price: \$0.013 on 9 March 2013
 - Lowest Price: \$0.007 on 29 May 2015
- No underwriting agreement exists in respect of the MNE Options.

For more information visit the Metallum website at 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.

Metallum Limited also has an interest in the Comval Copper Project in the Philippines, and its Australian-based projects, Boorara and Teutonic Projects, are prospective for gold and basemetals.

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