



TRANCHE 1 OF PLACEMENT COMPLETED

ASX ANNOUNCEMENT

2 June 2015

Highlights

- **Tranche 1 of recently announced Share Placement completed, with proceeds before costs of A\$816,847 received**
- **US\$160,850 of Convertible Security repaid; remaining US\$160,850 to be repaid upon settlement of Tranche 2 Share Placement**

Metallum Limited ASX: MNE is pleased to announce that the Company has received proceeds of A\$816,847 (before costs) following the issue of 136,141,226 Shares pursuant to Tranche 1 of the Company's Placement, as announced 22 May 2015.

The funds raised from Tranche 1 of the Placement have been applied towards the repayment of US\$160,850 of the Company's outstanding Convertible Securities. It is expected that the final outstanding amount of US\$160,850 will be repaid following settlement of the Tranche 2 Share Placement, which will raise a further A\$683,153 (before costs) and is contingent upon shareholder approval at a general meeting expected to be held on or around 16 July 2015.

The Placement funds will also be applied towards an option payment for the El Roble Project concessions, capital expenditure to support the expansion of mining activities at El Roble and general working capital.

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 also has an interest in the Comval Copper Project in the Philippines, and its Australian-based project, Teutonic, which is prospective for gold and base metal mineralisation.

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