

Metal Bank Share Placement

The Board of Metal Bank Limited (ASX: MBK) (**MBK** or the **Company**) is pleased to advise that it has received placement applications from sophisticated investors for the placement of 33,333,333 million shares at 1.5 cents per share representing a 50% premium to the closing price of 1 cent on 7 September 2015 and a discount of 15% to the 30 day Volume Weighted Average Price of 1.77 cents for the Company's shares as at that date.

Placement of 23,333,333 shares (**Placement Shares**) raising AUD\$350,000 has been completed.

The placement of the remaining 10 million shares, raising a further AUD\$150,000 is to an investor associated with the Company's Chair, Inés Scotland and is subject to and conditional on shareholder approval at the next general meeting of the Company, at a date yet to be determined.

The funds raised will be used to fund the Company's working capital requirements and exploration expenses, including continuing the Mason Valley Copper Project exploration program.

The shares issued under the placement were issued pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An Appendix 3B will follow this announcement.

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>Board of Directors and Management</p> <p>Inés Scotland (Non-Executive Chairman)</p> <p>Guy Robertson (Executive Director)</p> <p>Tony Schreck (Executive Director)</p> <p>Company Secretary</p> <p>Sue-Ann Higgins</p>	<p>Registered Office</p> <p>Suite 1, Level 16 60 Collins Street Melbourne VIC 3000 AUSTRALIA</p> <p>Phone: (+61) (3) 9639 0558 Facsimile: (+61) (3) 9671 3299</p> <p>www.metalbank.com.au</p> <p>Share Registry</p> <p>Advanced Share Registry Services 110 Stirling Highway Nedlands WA 6009 AUSTRALIA</p> <p>Phone: (+61) (8) 9389 8033 Facsimile: (+61) (8) 9262 3723 www.advancedshare.com.au</p> <p>Please direct all shareholding enquiries to the share registry.</p>
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