



18 September 2015

Dear Option Holder

NON-RENOUNCEABLE RIGHTS ISSUE

On 18 September 2015, Metaliko Resources Ltd (ASX: MKO) (**Company**) lodged a Prospectus (**Prospectus**) with ASX Limited (**ASX**) and the Australian Securities and Investments Commission (**ASIC**) for a non-renounceable rights issue of approximately 88,322,865 New Shares, on the basis of one (1) New Share for every four (4) Shares held on 25 September 2015 (**Record Date**) at an issue price of 3 cents per New Share, to raise approximately \$2,694,686 before costs and for the offer of Shortfall Shares (**Rights Issue**).

Existing option holders may participate in the Rights Issue only upon exercise of their options before the record date. There are no participating rights or entitlements inherent in the options and you are not entitled to participate in new issues of capital offered to shareholders during the currency of your options. You have the ability to exercise your options prior to the Record Date, being 25 September 2015, which will entitle you to participate in the rights issue. Please contact the share registry, Security Transfer Registrars Pty Ltd (telephone 08 9315 2333) if you wish to exercise your options.

A full copy of the Prospectus will be mailed on or about 30 September 2015 to all Shareholders with a registered address in Australia, New Zealand and Hong Kong at the Record Date (**Eligible Shareholders**). The Prospectus is available on the ASX website at www.asx.com.au or the Company's website at www.metaliko.com.au.

It is intended that the proceeds from the Rights Issue will be used for:

- for exploration and development activities at the Bronzewing and other gold projects;
- for plant maintenance and improvements at the Bronzewing Gold Project;
- to repay a loan to Dr Ruane (an executive Director of the Company) that was made to assist the Company in completing the acquisition of the Bronzewing Gold Project;
- to pay the costs of the rights issue process; and
- to provide general working capital.

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The timetable for the Rights Issue is as follows:

Notice sent to Shareholders	22 September 2015
"Ex" date (date from which Shares trade on ASX without the entitlement to participate in the Offer)	23 September 2015
Record Date (to determine eligibility of Shareholders to participate in the Offer)	25 September 2015
Anticipated despatch of Prospectus and Entitlement and Acceptance Forms to Eligible Shareholders/ Opening Date	30 September 2015
Closing Date	12 October 2015
Shares quoted on a deferred settlement basis	13 October 2015
ASX notified of under-subscriptions	15 October 2015
Issue date	19 October 2015
Deferred settlement trading ends	19 October 2015
New Shares commence normal trading on ASX.	20 October 2015

Note: These dates are determined based upon the current expectations of the Directors and may, subject to the Listing Rules, be changed without notice. The Directors may extend the Closing Date by giving at least 6 Business Days notice to ASX prior to the Closing Date. As such, the date the Shares are expected to commence trading on ASX may vary.

Application will be made to the ASX for official quotation of the Shares offered under the Rights Issue. In the calculation of any entitlement, fractions will be rounded up to the nearest whole number.

If you do not wish to participate in the Entitlement issue (in respect of your options) you do not need to take any action. The exercise price of your options will not change as a result of the Entitlement Issue. Before deciding whether to exercise all or any of your options, you should consult with your professional advisor.

Should you have any questions in relation to the above matters, please contact Security Transfer Registrars Pty Ltd on telephone (+61 8) 9315 2333 or facsimile (+61 8) 9315 2233.

Yours faithfully

Bianca Taveira
Company Secretary