

9 October 2015

OPTION EXPIRY NOTIFICATION

Global Metals Exploration NL ("Global Metals" or "the Company") advises that an Option Expiry Notice has been sent to all Listed Option Holders in relation to the expiry of Listed Options (ASX: GXNOB) today. A copy of the letter is attached.

For and on behalf of the Board

Keith Bowker

Company Secretary

(08) 9481 0544

keith@somervillegroup.com.au

9 October 2015

Notice to holders of listed options exercisable at \$0.20 on or before 1 November 2015 ("Options")

We write to you as registered holder of Options. These Options entitle you to acquire fully paid ordinary shares in Global Metals Exploration NL ("Global Metals" or "the Company") (ASX: GXN). Each Option held is for the acquisition of one (1) fully paid ordinary share in the issued capital of Global Metals and the exercise price is \$0.20 per Option.

You are formally advised that these Options will expire at 5.00pm Western Standard Time (WST) on 1 November 2015 and official quotation of these Options on the Australian Securities Exchange (ASX) will cease at close of trading on 23 October 2015.

The Options may be exercised in whole or in part by completing the form entitled *Notice of Exercise of Options* ("Notice of Exercise") overleaf and returning it to the Company's Share Registry together with payment of \$0.20 for each ordinary share applied for, by no later than 5.00pm (WST) on 1 November 2015. Please note that a Notice of Exercise is only effective when the Company has received payment in full for the quantity of shares being applied for in cleared funds.

If the Notice of Exercise together with the payment in cleared funds is not received by the Share Registry on or before 5.00pm on 1 November 2015, the Options will not be exercised and will result in forfeiture of any rights that you as an optionholder may have had in relation to ordinary shares.

Pursuant to ASX Listing Rule 6.24, Appendix 6A, item 6, the Company provides the information contained in this notice.

Market (Closing) Prices of Shares

Latest available market (closing) price of shares in the Company on the ASX was \$0.001 on 8 October 2015, being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice, the highest and the lowest market (closing) prices of shares in the Company on the ASX was constant at \$0.001.

How to exercise your Options

Once your Notice of Exercise is complete and signed, please forward it together with payment to:

Global Metals Exploration NL
C/- Automic Registry Services
PO Box 223
West Perth WA 6872

to be received and funds cleared prior to 5.00pm WST on 1 November 2015.

Payments must be in Australian dollars and cheques should be made payable to "Global Metals Exploration NL" and crossed "Not Negotiable" and drawn on an Australian bank.

If you have any enquiries concerning this Notice or your option holding, please contact me.

Yours Sincerely,



Keith Bowker
Company Secretary
(08) 9481 0544
keith@somervillegroup.com.au

Use a black pen, Print in CAPITAL letters within the boxes provided

Name and Address on Registered Holding

Holder Number

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Security Code

GXNOB

Application Form on Exercise of Options Expiring 01 November 2015 @ \$0.20

To the Directors, Global Metals Exploration NL

I/We hereby
exercise

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Options(s) and hand you herewith my/our cheque for

\$

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Being \$0.20 per share on application for

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Ordinary Shares in the capital of the Company.

(If the dollar amount paid results in a fraction of a share then the shares allotted will be rounded down)

I/We request that you allot me that number of shares and I/we agree to accept that number of shares in accordance with the Constitution of the Company and I/we authorise you to place my/our name on the register.

This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with my/our instructions set out above.

Individual or Securityholder 1

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Sole Director or
Sole Director and Sole Company Secretary

Securityholder 2

--

Director

Securityholder 3

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Director/Company Secretary

NOTE: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. A certified copy of the Power of Attorney must be lodged with this exercise form.