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ASX Announcement

January 25, 2016

MHM METALS RECEIVES \$2.983m R&D INCENTIVE CLAIM

Further to the announcement released to the market on 16 November 2015, MHM Metals (ASX: MHM) is pleased to advise that it has received its R&D Incentive Claim for the 2014/15 Financial Year in the amount of \$2.983m.

MHM confirms it currently holds c\$8m AUD in cash.

ENDS

For more information:

MHM Metals Limited
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Company Snapshot

Capital Structure

Ordinary shares on issue:	141,119,156
Market Cap (at 2.4c):	\$3,386,860
Cash (25 Jan 2016):	c\$8,000,000

Directors

Joseph van den Elsen (Managing Director)
Paul Kopejtka (Non - Executive Chairman)
Chris Goodman (Non - Executive Director)

Company Secretary

Justin Mouchacca