



Notification of Consolidation/Split

Announcement Summary

Entity name

METALLUM LIMITED

Applicable security for the reorganisation

MNE	ORDINARY FULLY PAID
MNEAB	PERFORMANCE RIGHTS
MNEAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Announcement Type

Update to previous announcement

Date of this announcement

Monday February 29, 2016

Reason for the Update

Shareholder approval condition was met on 26 February 2016.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

METALLUM LIMITED

1.2 *Registered Number Type

ACN

Registration Number

149230811

1.3 *ASX issuer code

MNE

1.4 *The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Shareholder approval condition was met on 26 February 2016.

1.4b * Date of previous announcement(s) to this update

Thursday January 28, 2016

**1.5 *Date of this announcement**

Monday February 29, 2016

1.6 *Securities affected by the reorganisation

MNE	ORDINARY FULLY PAID
MNEAB	PERFORMANCE RIGHTS
MNEAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Friday February 26, 2016	Actual	Yes
Comments <input type="text"/>			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Thursday March 3, 2016

3.2 Date of +security holder meeting

Friday February 26, 2016

3.3 Last day for trading in the pre-re-organised +securities

Monday February 29, 2016

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Tuesday March 1, 2016

3.5 Record date

Thursday March 3, 2016



3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Friday March 4, 2016

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Thursday March 10, 2016

3.8 Trading starts on a normal T+3 basis

Friday March 11, 2016

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+3 basis

Wednesday March 16, 2016

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every 400

(pre-consolidation) +securities will be consolidated into 1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code MNE	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 851,199,739	Number on issue after reorganisation 2,127,999	Estimate/Actual Estimated
*ASX +Security Code MNEAB	*ASX +Security Description PERFORMANCE RIGHTS		
Quoted/unquoted Unquoted	Number on issue before reorganisation 17,400,000	Number on issue after reorganisation 43,500	Estimate/Actual Estimated



*ASX +Security Code MNEAA	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 177,388,889	Number on issue after reorganisation 443,472	Estimate/Actual Estimated

5.2 *Exercise price of options

*ASX +Security Code MNEAB	*ASX +Security Description PERFORMANCE RIGHTS	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000
*ASX +Security Code MNEAA	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	
Quoted/unquoted Unquoted	Exercise price before reorganisation 0.00000000	Exercise price after reorganisation 0.00000000

Part 6 - Further information

6.1 Further information relating to the reorganisation**6.2 Additional information for inclusion in the Announcement Summary**