

8 September 2014

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

COMPLETION OF NON-RENOUNCEABLE RIGHTS ISSUE

Outback Metals Limited (**OUM** or the **Company**) is pleased to announce the completion of the pro rata non-renounceable rights issue (**Rights Issue**) of 1 New Share with a free First Option, and a free Second Option if the First Option is exercised, for every 1 Existing Share held on the Record Date of 25 July 2014 at an issue price of \$0.001 per new share.

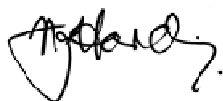
As a result of the Rights Issue, a total of 21,315,498 new shares have been issued by OUM increasing the total number of fully paid ordinary shares on issue to 262,122,745. In addition, a total of 21,315,498 unlisted options have been issued with an exercise price of \$0.001 and expiry date of 31 July 2015.

As explained in the offer memorandum, the net proceeds raised will be used to fund the Company's continuing exploration activities and meeting ongoing working capital requirements.

Holding statements for the new ordinary shares and unlisted options issued under the Rights Issue are being despatched today.

A table setting out the top twenty shareholders of OUM after the allotment of the shares under the Rights Issue is attached.

Yours faithfully



Nick Harding
Company Secretary

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Top 20 Holdings as at 08-09-2014

Outback Metals Limited

ABN: 74126797573

Security classes selected for this report:

Fully Paid Ordinary Shares

Holder Name	08-09-2014	%
SOUTH COVE LIMITED	83,116,776	31.709
TERRITORY DEVELOPMENT CORPORATION PTY LTD <GRAHAM CHRISP SUPER FUND A/C>	73,252,250	27.946
KENG CHUEN THAM	12,550,406	4.788
GA & AM LEAVER INVESTMENTS PTY LTD <GA & AM LEAVER S/FUND A/C>	5,674,074	2.165
LAWRENCE CROWE CONSULTING PTY LTD <L C C SUPER FUND A/C>	5,302,941	2.023
ARINYA INVESTMENTS PTY LTD	4,000,000	1.526
MR SIK ERN WONG	3,800,000	1.450
TWYNAM AGRICULTURAL GROUP PTY LTD	3,661,773	1.397
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	3,215,370	1.227
RIGI INVESTMENTS PTY LIMITED	2,908,135	1.109
M & K KORKIDAS PTY LTD <M&K KORKIDAS P/L S/FUND A/C>	2,864,500	1.093
MS SHOKOOFEH POORGHOLAMALI	2,527,739	0.964
MR HUAPING TAO	2,500,000	0.954
PRADO SIXTY FOUR PTY LTD	2,174,250	0.829
MRS SUSAN LESLEY RUDENNO	2,006,000	0.765

Top 20 Holdings as at 08-09-2014

Outback Metals Limited

ABN: 74126797573

Holder Name	08-09-2014	%
FELIX BAY CAPITAL TRUST	2,000,000	0.763
CHIN HUAN NG	2,000,000	0.763
MR VINCENZO BRIZZI & MRS RITA LUCIA BRIZZI <BRIZZI FAMILY S/F A/C>	2,000,000	0.763
MR GABRIEL HEWITT	2,000,000	0.763
DONWILLOW PTY LTD	1,889,546	0.721
Totals for Top 20	219,443,760	83.718
Total IC	262,122,745	