



outbackmetals



ASX ANNOUNCEMENT

31st October 2014

ASX CODE: OUM

REGISTERED OFFICE

Outback Metals Ltd
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Hove, South Australia, 5048
AUSTRALIA

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www.outbackmetals.com

ABN 74 126 797 573

DIRECTORS

Graham Chrisp	Executive Chairman
Sharron Sylvester	Non-Exec Director
Peter Reynolds	Non-Exec Director
Jason Chrisp	Non-Exec Director
Benjamin Chrisp	Non-Exec Director

COMPANY SECRETARY

Nick Harding

CURRENT PROJECTS

Mt Wells Sn, W Cu (Au)
Maranboy Sn
Yeuralba Sn, W, Au (Cu)
Mt Diamond Cu, Ag, Au
Copperfield Cu, Ag, Au
Emerald Hill Sn, Ta

CONTACT AND ENQUIRIES

Graham Chrisp +61 8 8296 0707

SEPTEMBER 2014 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- **Disappointing negotiations with investors after site visits completed to the Company's projects.**
- **Capital raising completed with the issue of a convertible note.**
- **Investigations continue regarding new project acquisitions.**
- **Completion of accounts delayed**

During the quarter ending 30th September 2014 the following work was commenced, continued or was carried out:-

1. INVESTORS INTERESTED IN OUM's PROJECTS

During the quarter, discussions continued with a number of parties interested in investing in the Company and/or its projects, and several site visits were made. Unfortunately the discussions following the site visits have so far proved disappointing, in part because of the economic slowdown in China and increasing negative sentiments regarding commodity prices generally.

2. NEW PROJECT GENERATION

OUM continues to look for and assess new business opportunities with a number of diverse businesses (including mineral opportunities) under preliminary investigation.

3. FINANCING MATTERS

Payment for the rights issue shortfall in the amount of \$219,491- was finalised by means of a convertible note to South Cove Limited (a company associated with your Company's chairman Mr Graham Chrisp). In accordance with the terms of the rights issue, the convertible note has a maturity date of 31st July 2015, an initial exercise price of \$0.001/share, and several free attaching options.

Discussions also continued between the Company and South Cove Limited on matters relating to South Cove's loans to the Company. These discussions were ongoing at the end of the quarter.

4. COMPLETION OF ACCOUNTS

Sign off of the Company's annual accounts by the Company's auditors has not yet been received due to matters related to the carrying value of the Company's assets and viability of the Company as a going concern in future. Discussions have been held with South Cove Limited in regard to restructuring South Cove's debts. These discussions are ongoing.

5. SHAREHOLDER AND INVESTOR CONTACT DETAILS

The Company asks for all shareholders and other parties interested in the Company to provide it with their current contact details, in particular contact telephone numbers and email addresses. Provision of an email address will enable shareholders to receive ASX releases and important Company updates automatically and Company information expediently and assist the Company to make cost savings.

Graham Chrisp
Executive Chairman