



**outbackmetals**

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**19<sup>th</sup> January 2015**

**The Manager  
Companies Announcements Office  
Australian Stock Exchange  
20 Bridge Street  
Sydney, New South Wales 2000**

**Dear Sir**

## **Outback Metals Limited (OUM) application to be removed from the ASX Official List**

Following a meeting of OUM Directors (where Directors unanimously resolved to apply to the ASX for 'delisting' from the ASX) OUM has applied to be removed from the Official List of the ASX.

The reasons cited in the application to the ASX for removal are:-

1. The cost of remaining listed compared to the current level of operations of OUM appears to be too onerous to justify remaining listed on the ASX.
2. The cost of being listed compared to the benefit for OUM shareholders who may wish to trade their shares does not warrant remaining listed on the ASX. (By reference to the ASX website) there does not appear to have been any trading in OUM shares on the ASX since mid September 2014. There are currently no buyers listed on the ASX for OUM shares).
3. OUM does not comply with the ASX Listing Rules in regard to the ASX-required 'shareholder spread'.
4. OUM currently has limited available funds and wishes to preserve its cash resources where ever possible.

In the opinion of Directors, OUM cannot justify remaining listed. Not remaining listed will have little effect on a market for the shares as there is effectively currently no trading in the shares.

If OUM is removed from the Official List OUM shareholders will no longer be able to buy or sell their shares on the ASX.

The ASX Listings Committee will meet on 21<sup>st</sup> January 2015. Subject to obtaining approval for OUM's application, it is proposed OUM will be delisted from the ASX on 30th January 2015.

OUM is aware it is desirable for there to be a mechanism for shareholders to market their OUM securities. Commensurate with the low to non-existent level of trading in the Company's shares, OUM proposes to put in place a cost-effective mechanism whereby the OUM share registry will be adequately managed and shareholders who wish to buy and sell the shares may have an opportunity to do so. (Buyers and sellers of OUM shares can be introduced to each other using a register system). This system would be activated on delisting of OUM from the Official List.

Note that the ASX is not required to act on OUM's request, and the ASX may require conditions to be satisfied before it will act on the Company's request.

A further announcement will be made to the market by OUM once it is advised by ASX whether or not it will agree to the Company's request, and any conditions ASX requires before it will agree to the request.

Yours faithfully



Graham Chrisp  
Executive Chairman