

6 July 2016
ASX RELEASE

**METALLUM SECURES UNDERWRITING FOR 2.4 CENT OPTIONS, TO RAISE
\$3.17 MILLION**

Further to the announcement on 17 June 2016, Metallum Limited advises it has executed an Underwriting Agreement with Merchant Corporate Finance Pty Ltd (**Merchant**) pursuant to which Merchant will fully underwrite the exercise of Metallum's 132,235,818 unlisted options, exercisable at \$0.024 each on or before 31 July 2016 (**Options**).

Under the terms of the Underwriting Agreement, which is a condition precedent to the proposed acquisition of fintech company Squirrel Limited, Merchant will arrange for the subscription of fully paid ordinary shares equivalent to the number of unexercised Options at 31 July 2016.

The Underwriting Agreement is subject to standard terms and conditions, including a 6% underwriting fee on the total value of the underwritten Options.

The Company further advises that 35,000 unlisted options, exercisable at \$20.00 each, expired unexercised on 30 June 2016.

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For further information, please contact:

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