



12 August 2009

The Company Announcements Office  
ASX Limited

**Sylvania Resources takeover bid for SA Metals  
- Notice under ASX Listing Rule 3.3**

The Offer by Sylvania Resources Limited ACN 091 415 968 (**Sylvania**) to acquire all of the ordinary shares in SA Metals Limited ACN 093 178 388 (**SA Metals**) as set out in the bidder's statement dated 3 July 2009 closed yesterday, 11 August 2009, at 5.00pm (WST).

Sylvania now has a relevant interest in 95.00% of the issued share capital of SA Metals.

On 10 August 2009, Sylvania commenced the compulsory acquisition process in accordance with the Corporations Act 2001 (Cth) (**Corporations Act**) to acquire the remaining SA Metals shares.

Pursuant to section 671B(1)(b) of the Corporations Act we enclose a notice of change of interests of substantial holder in relation to SA Metals and each of its related bodies corporate, which has been sent to SA Metals.

Yours faithfully

**Sylvania Resources Limited**

A handwritten signature in black ink that reads "G. Button".

---

**Grant Button**  
**Director/Joint Company Secretary**

Enclosure

Form 604

Corporations Act 2001  
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme SA Metals Ltd  
ACN/ARSN 093 178 388

**1. Details of substantial holder(1)**

Name Sylvania Resources Limited  
ACN/ARSN (if applicable) 091 415 968  
There was a change in the interests of the substantial shareholder on 11/08/09  
The previous notice was given to the company on 7/08/09  
The previous notice was dated 7/08/09

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities(4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	278,031,930	91.07% of 305,292,422	293,077,053	95.00% of 308,492,422

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
11/08/09	Sylvania Resources Limited	Increase of relevant interest in SA Metals ordinary shares upon acceptance of offers (the <b>Offers</b> ) made	Consideration payable pursuant to the terms of the Offers of 1 Sylvania share for every 10 SA	15,045,123	3.93%

		under the off-market takeover bid by Sylvania to acquire all of the ordinary shares in SA Metals, on the terms set out in the bidder's statement dated 3 July 2009.	Metals shares		
--	--	---	---------------	--	--

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Sylvania Resources Limited	Those persons whose acceptances have been received by Sylvania in respect of the Offers.	Sylvania Resources Limited	Relevant interest arising under section 608(1) of the Corporations Act pursuant to acceptances of the Offers.	293,077,053	95.00%

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


Name and ACN/ ARSN (if applicable)	Nature of association
Nil	

**6. Addresses**

Name	Address
Sylvania Resources Limited	Level 4, HPPL House, 28-42 Ventnor Avenue WEST PERTH WA 6005

**Signature**

Print name                      Grant Button                      capacity                      Company Secretary

Sign here                                            date                      12 August 2009

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Law.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Law.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.