



25 February 2010

The Manager
Company Announcements Office
Australian Securities Exchange

By e-lodgement (ASX code: MFC)

Dear Sir/Madam

DIRECTORS' INTEREST NOTICES

Please find attached hereto Appendix 3Y's relating to the issue and cancellation of unlisted options to Directors in accordance with the Company's notice of the Annual General Meeting dated 17 November 2009 and the results of the Annual General Meeting dated 18 December 2009.

Although notifications of the issued unlisted options through the Appendix 3B dated 18 January 2010 and the notice of expiry of unexercised options on 3 February 2010 were correctly notified to the market, the individual Directors' notices have been submitted after the required lodgement period required by the ASX due to an administrative processing delay.

The Company has arrangements in place where directors understand their obligations to notify the Company Secretary when there are changes to their interests in the Company. Where applicable, appropriate documentation is obtained from the directors as support for disclosures made.

The Company also advises that additional procedures have been implemented and are sufficient to ensure that directors' interests are disclosed in accordance with Listing Rule 3.19A. However, the circumstances under which this delay occurred will in future be mitigated through the implementation of additional administrative and control procedures.

Arno de Vos
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity : Metals Finance Limited
ACN : 127 131 604

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Geoffrey Guild Hill
Date of last notice	28 August 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	HFT Nominees Pty Ltd HFT Super Fund A/C (HFT) International Pacific Securities Limited (IPS) Mr Geoff Hill is a Director, Shareholder and Beneficiary of the above
Date of change	18 January 2010
No. of securities held prior to change	200,000 Common Shares (Direct) 300,000 Common Shares (Indirect through IPS) 4,404,350 Common Shares (Indirect through HFT) 600,000 Options exercisable at \$0,265 each on or before 6 March 2010 (Direct)
Class	Unlisted Options
Number acquired	500,000 Options exercisable at \$0.25 each on or before 31 January 2013 (Direct) 500,000 Options exercisable at \$0.30 each on or before 31 January 2013 (Direct)
Number disposed / cancelled	600,000 Options exercisable at \$0,26 each on or before 6 March 2010 (Direct)
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NIL

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	200,000 Common Shares (Direct) 300,000 Common Shares (Indirect through IPS) 4,404,350 Common Shares (Indirect through HFT) 500,000 Options exercisable at \$0.25 each on or before 31 January 2013 (Direct) 500,000 Options exercisable at \$0.30 each on or before 31 January 2013 (Direct)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue and cancellation of unlisted options pursuant to Resolution 7 in the Notice of 2009 AGM approved by shareholders at the 2009 AGM held on 18 December 2009.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity : Metals Finance Limited
ACN : 127 131 604

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Patrick Anthony Treasure
Date of last notice	11 September 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Karton Investments Pty Ltd Staff Superannuation Fund Mr P.A Treasure is a Trustee and Beneficiary of the Fund
Date of change	18 January 2010
No. of securities held prior to change	1,762,500 (Common Shares) (Direct) 997,687 (Common Shares) (Indirect) 1,500,000 Options exercisable at \$0.265 each on or before 3 February 2010 (Direct)
Class	Unlisted Options
Number acquired	1,000,000 Options exercisable at \$0.25 each on or before 31 January 2013 (Direct) 1,000,000 Options exercisable at \$0.30 each on or before 31 January 2013 (Direct)
Number disposed / cancelled	1,500,000 Options exercisable at \$0.265 each on or before 3 February 2010 (Direct)
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NIL

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	1,762,500 (Common Shares) (Direct) 997,687 (Common Shares) (Indirect) 1,000,000 Options exercisable at \$0.25 each on or before 31 January 2013 (Direct) 1,000,000 Options exercisable at \$0.30 each on or before 31 January 2013 (Direct)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue and cancellation of unlisted options pursuant to Resolution 6 in the Notice of 2009 AGM approved by shareholders at the 2009 AGM held on 18 December 2009.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity : Metals Finance Limited
ACN : 127 131 604

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard Stacy Anthon
Date of last notice	9 October 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	18 January 2010
No. of securities held prior to change	NIL
Class	Unlisted Options
Number acquired	250,000 Options exercisable at \$0.25 each on or before 31 January 2013 (Direct) 250,000 Options exercisable at \$0.30 each on or before 31 January 2013 (Direct)
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NIL
No. of securities held after change	250,000 Options exercisable at \$0.25 each on or before 31 January 2013 (Direct) 250,000 Options exercisable at \$0.30 each on or before 31 January 2013 (Direct)

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Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of unlisted options pursuant to Resolution 9 in the Notice of 2009 AGM approved by shareholders at the 2009 AGM held on 18 December 2009.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
Interest after change	N/A

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Introduced 30/9/2001.

Name of entity : Metals Finance Limited
ACN : 127 131 604

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael John Gunn
Date of last notice	9 October 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	18 January 2010
No. of securities held prior to change	30,000 Common Shares 75,000 Options exercisable at \$0.265 each on or before 3 February 2010
Class	Unlisted Options
Number acquired	250,000 Options exercisable at \$0.25 each on or before 31 January 2013 250,000 Options exercisable at \$0.30 each on or before 31 January 2013
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NIL

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	30,000 Common Shares 75,000 Options exercisable at \$0.265 each on or before 3 February 2010 250,000 Options exercisable at \$0.25 each on or before 31 January 2013 250,000 Options exercisable at \$0.30 each on or before 31 January 2013
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of unlisted options pursuant to Resolution 10 in the Notice of 2009 AGM approved by shareholders at the 2009 AGM held on 18 December 2009.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity : Metals Finance Limited
ACN : 127 131 604

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael John Gunn
Date of last notice	18 January 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	3 February 2010
No. of securities held prior to change	30,000 Common Shares 75,000 Options exercisable at \$0.265 each on or before 3 February 2010 250,000 Options exercisable at \$0.25 each on or before 31 January 2013 250,000 Options exercisable at \$0.30 each on or before 31 January 2013
Class	Unlisted Options
Number acquired	NIL
Number disposed / expired	75,000 Options exercisable at \$0.265 each on or before 3 February 2010
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NIL

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	30,000 Common Shares 250,000 Options exercisable at \$0.25 each on or before 31 January 2013 250,000 Options exercisable at \$0.30 each on or before 31 January 2013
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Unlisted options expired and not exercised.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A