



SPEEWAH
METALS

Change of Company Name to Speewah Metals Ltd

ANNOUNCEMENT

3 November 2010

Speewah Metals Limited (formerly NiPlats Australia Ltd) is pleased to confirm that at the Annual General meeting of shareholders held today the resolution was passed to change the company name to **Speewah Metals Limited**.

The Board believes the timing for the change is correct and reflects the main geological feature that is the exploration focus of the Company.

The new ASX code of the Company will be **SPM** and the transition of name and ASX Code will be managed by the ASX in the coming days

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SPEEWAH BACKGROUND

Speewah Metals Limited ("Speewah") is a mining and exploration company whose **prime focus is the definition and development of its copper/gold/silver and vanadium discoveries in the East Kimberly region of Western Australia.** Newly discovered copper/gold/silver prospectivity is a major focus of the exploration programme in 2010 in addition to completing pre-feasibility studies on the vanadium project.

Recent copper/gold/silver exploration success includes the following assays from surface rick chip samples:

- Multi-element sample assays of:
 - 8.26% Cu, 4.28 g/t Au & 26 oz/t Ag (Gray's Vein Prospect);
 - 8.14% Cu, 4.97 g/t Au & 24 oz/t Ag (Hayden Prospect);
- Copper sample assay at 16.5% Cu (Eiffler Prospect);
- Gold sample assay at 4.9 g/t Au (Todhunter Prospect);
- Lead sample assay of 11.1% Pb (Blue Vein Prospect);
- Identification of multiple drill targets for 2010 drilling campaign.

Focus on Copper/Gold/Silver exploration along 80km of fault zones and splays commenced in May 2010. The programme will include **Reverse Circulation/Diamond Core drilling with total metres authorized up to 20,000 metres with the primary objective to maximize the number of targets tested during the current season.**

The tenements contain **Australia's largest vanadium in magnetite deposit with combined Measured, Indicated and Inferred Resources totalling 3,159 Mt at 0.30%** (at 0.23% V₂O₅ cut-off grade) in three deposits, comprising a Measured Resource of 201 Mt at 0.33% V₂O₅, Indicated Resource of 175 Mt at 0.32% V₂O₅ and an Inferred Resource of 2,783 Mt at 0.3% V₂O₅.

This includes a high grade zone of 434 Mt at 0.37% (at 0.23% V₂O₅ cut-off grade) at the Central Deposit, comprising a Measured Resource of 115 Mt at 0.37% V₂O₅, Indicated Resource of 85 Mt at 0.38% V₂O₅ and an Inferred Resource of 234 Mt at 0.37% V₂O₅.

Pre-feasibility studies are currently being completed on the vanadium deposits including a focus on tenure, access and environmental issues. The purpose of these studies is to attract capital to fund bankable feasibility studies, development or sale of the vanadium project.

The tenements also contain a high-grade, high-quality fluorite deposit with Indicated and Inferred Resources totalling 6.7 Mt at 24.6% (at 10% CaF₂ cut-off grade), comprising an Indicated Resource of 4.1 Mt at 25.3% CaF₂ and an Inferred Resource of 2.6 Mt at 23.6% CaF₂.

Speewah Metals Limited has a 100% interest in three granted Mining Leases (M80/267, M80/268 and M80/269) and two granted exploration licences (E80/2863 and E80/3657) and one exploration licence application (ELA80/4468) covering 575 km² located about 110 km southwest of Kununurra.

Soil survey assays were determined as follows:

- Au, Pt and Pd by 40g Fire Assay and ICP Mass Spectrometry
- Pb, Ag, As, Bi and Ba by mixed acid digest and ICP Mass Spectrometry
- Cu and Zn by mixed acid digest and ICP Optical Emission Spectrometry

Competent Persons Statement

Mr Ken Rogers, BSc (Hon) Geology, Member of the Australian Institute of Geoscientists, Chief Geologist of Speewah Metals Limited, compiled the technical aspects of this report relating to the Speewah Project and content of this release. Mr Rogers has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code). Mr Rogers consents to the inclusion in the report of the matters in the form and context in which it appears.
