



30 November 2010

2010 ANNUAL GENERAL MEETING

CHAIRMAN'S ADDRESS

Outback has had a relatively short but turbulent life, but I believe your Company is on the cusp of achieving substantial progress in the exploration of its mineral projects. The Company is now moving forward with a strong technical focus on its projects, supported by our experienced technical advisors and its directors.

Outback's main projects are the Wingate's Gold Project, the advanced Mt Wells tin / copper project, and the Maranboy tin project, but OUM also has a number of exploration targets that have been generated in recent times that are worthy of detailed investigation.

Both the gold price (currently around US\$1,350/ounce), the tin price (around US\$25,000/tonne) and the copper price are near historic highs and London Metal Exchange stocks are relatively low.

Outback is well positioned to take advantage of these commodity prices with our focus on OUM's 100% owned gold, tin, copper, uranium and rare earth projects.

The Board of Directors of Outback Metals aims to advance your Company's projects by prioritising the exploration of Wingate's Gold Project and the Mt Wells tin/ copper project; numerous other projects of possible technical merit are now being followed up, including uranium projects. Other projects & commodities are also under review.

Rare earth elements are also being investigated in the Wingate's project area. While the economics of the rare earth components has presently not been fully established, high grade assays have been recorded and further work is planned.

Outback intends raising further funds in the coming year to provide capital to build on the exploration results of the programmes conducted over the last year.

The Board thanks shareholders and our dedicated team of professionals for their support for the Company and aims to achieve substantial progress and successes in the coming year.

The Board is pleased to announce Mr Michael Hatcher, a very experienced geologist, will be appointed to the Board after the close of this Annual General Meeting. Mike has gained extensive experience in exploration for and development of gold, tin and other minerals. Mike will be an independent director.

The Board also intends seeking other suitably qualified personnel in the coming year.

Graham Chrisp
Executive Chairman

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