



Stonehenge
METALS LTD

11 June 2010

The Manager
Company Announcements Office
ASX Limited, Exchange Centre, 20 Bridge Street
Sydney NSW 2000



ASX Code: SHE

STONEHENGE COMPLETES PLACEMENT TO EUROPEAN AND AUSTRALIAN FUNDS

The Directors of Stonehenge Metals Limited (**Stonehenge** or the **Company**) are pleased to advise that the Company has completed a placement of \$2.8m (before costs), for the issue of 50 million shares at \$A0.056 per share with one free attaching SHEOA option for every two placement shares subscribed, to European and Australian based institutional investors. Patersons Securities Limited acted as Lead Manager to the placement.

The Directors believe this investment in Stonehenge by institutional funds marks a significant milestone in the Company's history and is a major step toward achieving Stonehenge's objective to develop a world class uranium asset in South Korea.

The placement provides Stonehenge with sufficient funds to conduct a first round of confirmatory and extension drilling plus some preliminary metallurgical test work to create a solid foundation for the Company's future development program.

Stonehenge Executive Director Bruce Lane said, "Stonehenge is delighted to welcome these new institutions to the Company's share register. Their investment in our vision is a meaningful endorsement of the Company's projects, management and exploration plan."

"We are committed to developing our investor relationships in Australia, Asia and Europe as the Stonehenge story develops over the coming months."

For further information visit www.stonehengemetals.com.au or contact:

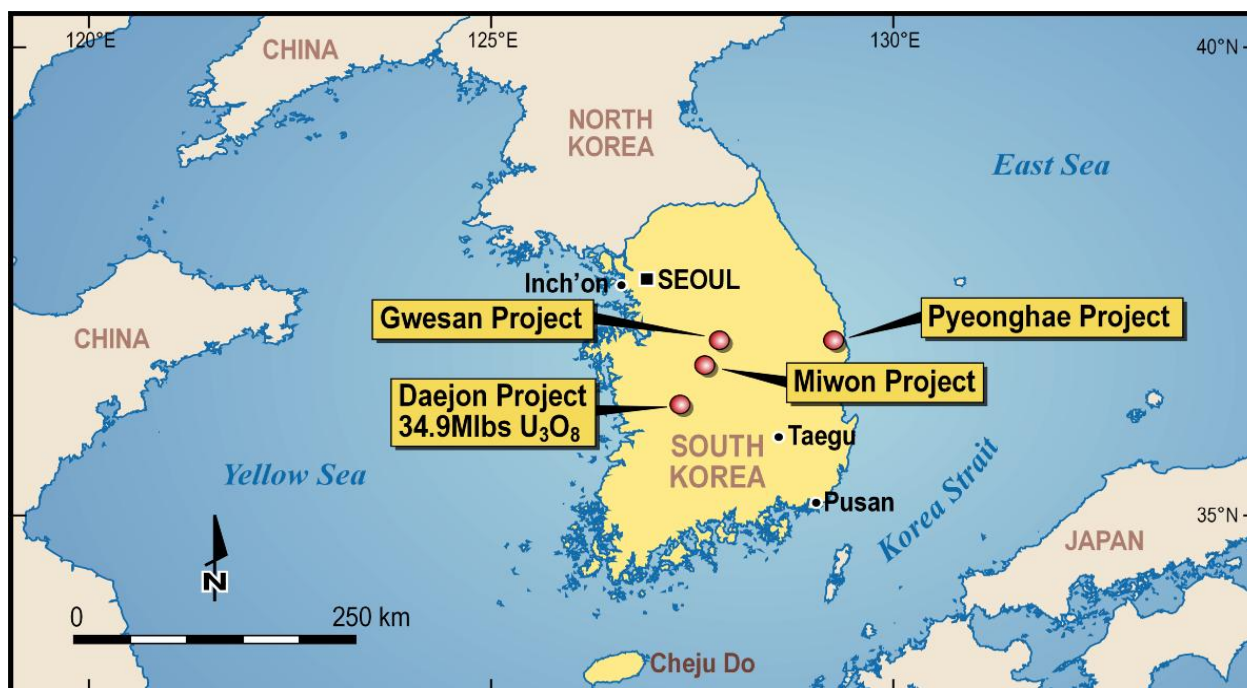
Stonehenge Metals Limited
Bruce Lane (Executive Director)
T: + 61 8 9481 2276
E: blane@stonehengemetals.com.au

Media
Felicity Nuttall (Professional Public Relations)
T: + 61 8 9388 0944 / + 61 (0) 430 184 599
E: felicity.nuttall@ppr.com.au

ABOUT STONEHENGE METALS

Stonehenge Metals Limited (ASX Code: SHE) is developing a potentially world-class uranium project in South Korea. The Company's flagship Daejon Project boasts an Inferred Resource of 34.9Mlbs¹ grading 340ppm eU₃O₈ (in accordance with JORC guidelines).

Daejon is one of four projects Stonehenge holds in South Korea and has significant exploration upside via a conceptual exploration target² of 72Mlbs to 108Mlbs grading 250 to 350ppm U₃O₈. For further information go to www.stonehengemetals.com.au.



¹ The Company notes the tenure overlying approximately 2 million pounds of the current resource may be subject to an anticipated change in legislation which may in turn alter the Company's rights with respect to this portion of the resource. The Company will keep the market updated in relation to this matter.

² The potential quantity and grade of this exploration target is conceptual in nature, there has been insufficient exploration to define a Mineral Resource on the property and it is uncertain if further exploration will result in discovery of further Mineral Resources on the property.

Competent Persons Statement

The geological information on this web site relating to South Korean Exploration Results has been compiled by Mr. Christopher Sennitt of Senlac Geological Services Pty Ltd (2009) (ACN 010 677 595).

Mr Sennitt is a Member of The Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Sennitt has consented to the inclusion in the document the Mineral Resources in the form and context in which they appear.

Geological modeling conducted on the Daejon Properties was conducted by Mr Simon Tear and Mr Arnold van der Heyden, who are full-time employees of Hellman & Schofield Pty Ltd with assistance from Simon Fleming of Stonehenge Metals Limited. Simon Fleming is a Fellow of the Australian Institute of Mines and Metallurgy (FAusIMM) who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which has been undertaken to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Simon Fleming is a geological consultant and has consented to the inclusion in the document the Mineral Resources in the form and context in which they appear.