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ASX Release – OUTBACK METALS LTD (ASX:OUM)

HIGHLIGHTS

25th March 2013

- **NEW ELA EXTENDS MARANBOY HIGH GRADE TIN PROJECT POTENTIAL & ADDS TO YEURALBA TIN-TUNGSTEN-COPPER-GOLD ELA AREA**
- **TUNGSTEN ASSAYS RELEASED FROM MT WELLS POLYMETAL PROJECT**

1. MARANBOY TIN PROJECT EXPANDED

Outback Metals Limited (OUM) is excited to advise it has lodged an application for an Exploration Licence (ELA 29784) covering an area of 803 square kilometres over a potential extension of the Maranboy Tin Field (and also additional areas of the Yeuralba tin-tungsten-copper-gold project).

The area is located about 300 kilometres south of Darwin in the Northern Territory and about 60 kilometres from the regional town of Katherine. Access is via bitumen road bisecting the project area.

From interpreting aero-magnetic data (Figure 2) the area of the new application is believed to contain structures which have potential to contain further tin mineralisation that may be an extension of OUM's 100% owned Maranboy tin lodes. The potential extensions are covered by younger soils, and potentially mineralised rocks are not exposed; the area has had little previous exploration.

Tin mineralisation has previously been recorded at both the south eastern end (Maranboy Main Lodes) and at the north western end (King River Mine) of the 'under-cover' structures potentially containing extensions of the Maranboy Tin Field.

The Maranboy Tin Field extends over a distance of about 18 kilometres and a width of about 5 kilometres; high grade tin intercepts have been recorded in previous surface sampling and from assays of previous drilling samples. The areas of exposed mineralisation have not been explored in detail for several decades

Within the new area of OUM's application, and in the adjoining area held by OUM, numerous mineral occurrences are recorded (including areas that have been the subject of minor surface mining), with gold, copper, tungsten, tin, uranium, iron and lead mineralisation reported.

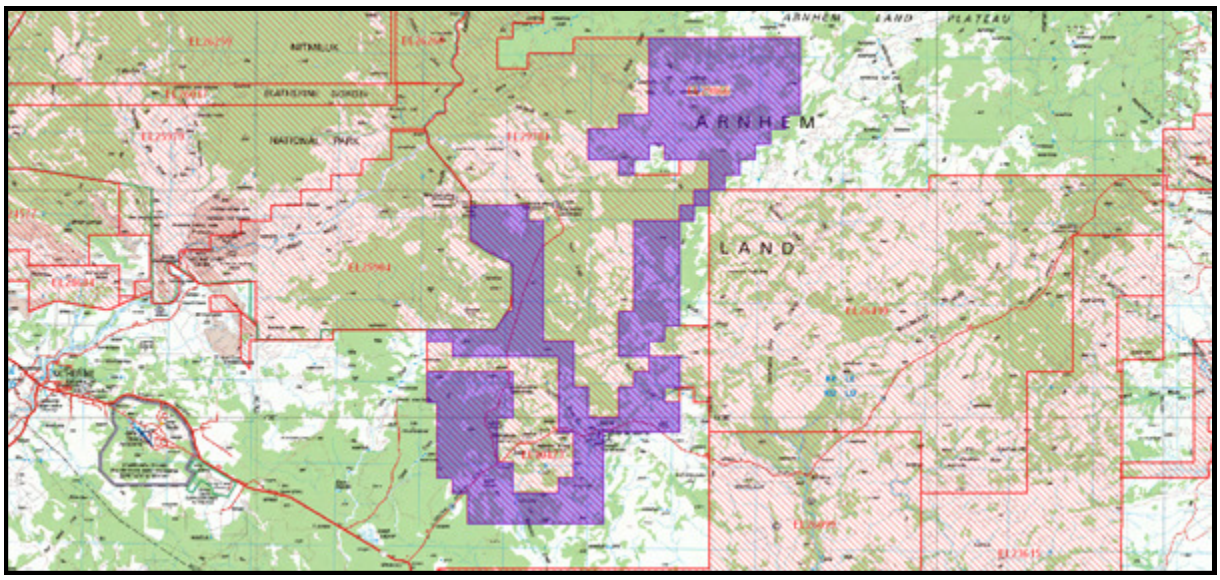

Figure 1 Maranboy - Yeuralba Mineral Fields showing the new Exploration Licence application (in blue)

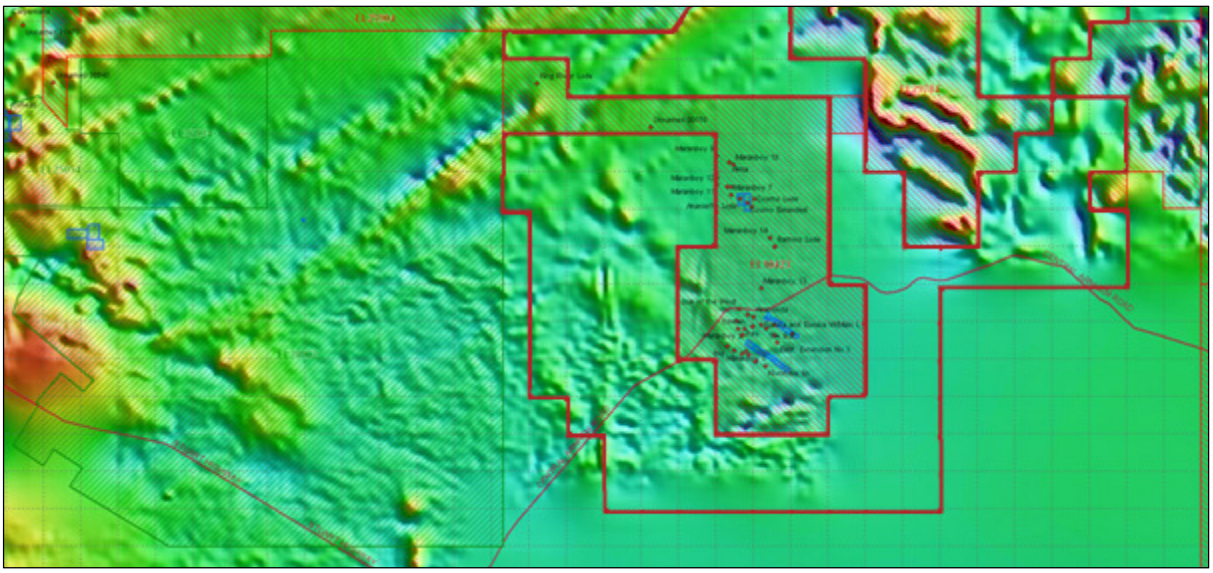

Figure 2 – Magnetic image of the Maranboy showing sub-surface structures & new EL boundary (in red)

The Yeuralba Mineral Field is only located approximately 28 kilometres from OUM's Maranboy tin project, where OUM has granted mining tenements and an Exploration Licence application.

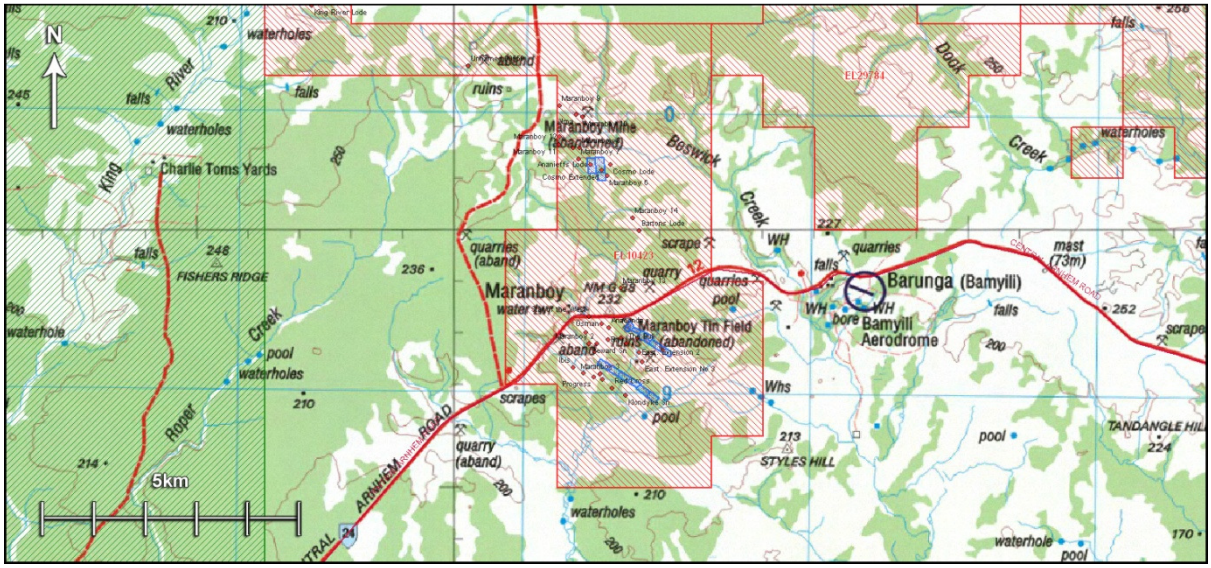

Figure 3 - Maranboy Tin Field topographic plan showing mineral occurences & Leases held by OUM

As noted above, the new application also extends to cover additional areas of the Yeuralba Mineral Field that is now held completely by Outback Metals. OUM's target minerals in the Yeuralba Mineral Field are predominantly tungsten, tin, copper and gold.

OUM's new application fits well with OUM's other projects, including the advancing Mt Wells tin, copper, tungsten and gold project, the Mt Diamond and Copperfield copper-silver-gold projects and the Emerald Hill tin-tantalite project, all of which have granted mineral tenements.

Potentially significant synergies may exist in implementing a strategy linking progressive exploitation of the mineral deposits held by OUM on a 'hub and spoke' basis.

Graham Chrisp, executive chairman of OUM, commented that the expansion of the area of the potential mineralisation in OUM's tenements in the Yeuralba–Maranboy area enhances the potential opportunity to build a significant mineral resource position in the area.

2. MT WELLS TIN-COPPER-TUNGSTEN-GOLD PROJECT

Work also continues on OUM's Mt Wells polymetal project. Recent work has identified the potential for a porphyry body to exist near the known drilled tin-copper mineralised areas.

A sample of historic drill cores sent for assay returned tungsten mineralisation grades of up to 0.72% tungsten, with elevated gold, copper, arsenic, manganese, rare earths and uranium also recorded (Table 1).

SAMP NO.	Location	As	Bi	Cu	Fe	Mn	Sb	Sn	Th	U	W	Y	Au	Ag
		ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
OUM118R	Historic Ore Stockpile	162.5	252	284	7.18	6300	1.89	24.6	3.4	32.9	3720	>500	0.093	0.85
OUM119R	Historic Ore Stockpile	44.5	97.8	263	8.98	8540	0.78	26.6	1.9	5.8	4270	139.5	0.075	0.28
OUM120R	Historic Core	140	25.9	223	1.83	452	0.52	32.4	40	18.8	7210	27.3	0.007	0.14

Table 1. Assay results of historic core and stockpiles around the Mount Wells mine site.

A conceptual model of the Mt Wells mineralisation indicates the potential for further exploration as shown below.

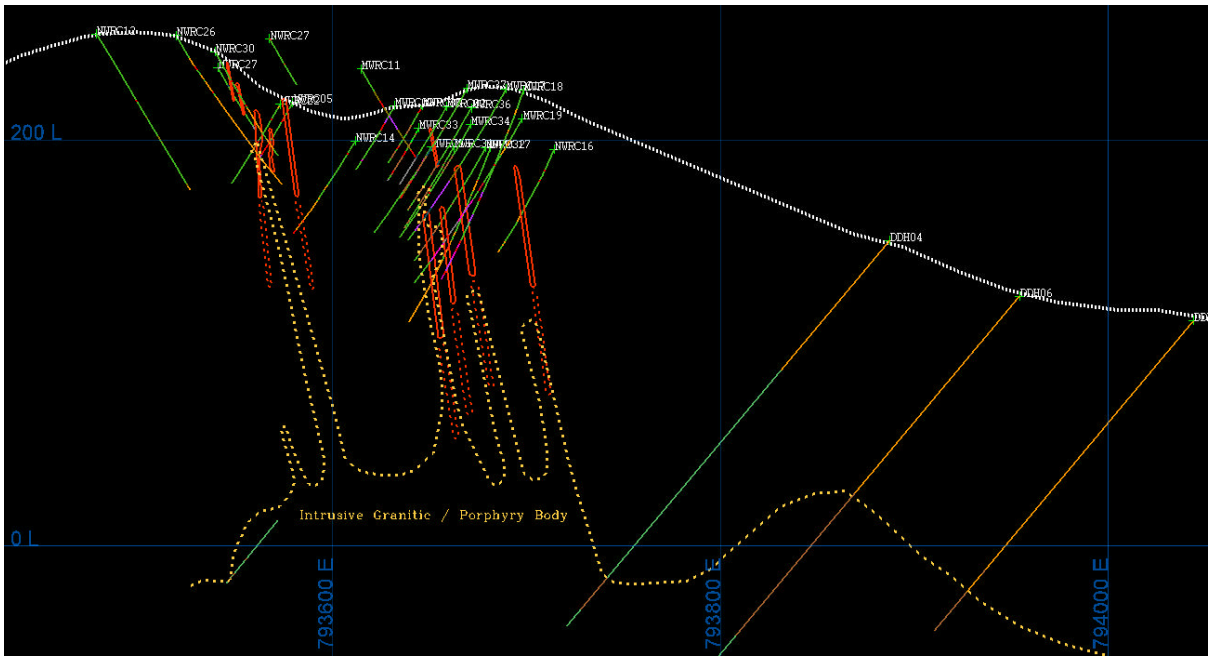

Figure 4 – Cross Section of Mt Wells showing conceptual (deeper) porphyry target zones, Mt Wells. (Note significant undrilled areas where further mineralisation may exist).

Geophysical methods are being investigated as aids to investigate the potential porphyry mineralisation in addition to extensions both north and south from the currently-outlined copper-tin deposits, and potential for gold in the area east from Mt Wells.

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3. Corporate Update

Discussions are continuing with a number of investors who are interested in potential involvement in OUM and its existing exciting projects. Several parties are expected to visit OUM's projects soon. In addition, OUM is evaluating a number of very interesting mineral opportunities in both Australasia and other countries.

Graham Chrisp,

Executive Chairman

The information in this report that relates to Exploration Results is based on information compiled by Mr. Aaron Steinert who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Aaron Steinert is a geological consultant to Outback Metals and has sufficient experience which is relevant to the style of mineralization 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 "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr. Steinert consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.