



ASX ANNOUNCEMENT

30 APRIL 2014

ASX CODE: OUM

REGISTERED OFFICE

Outback Metals Ltd
33 Lascelles Avenue
Hove, South Australia, 5048
AUSTRALIA

T +61 8 8298 1045
E chrispc@xtra.co.nz
www.outbackmetals.com

ABN 74 126 797 573

DIRECTORS

Graham Chrisp Executive Chairman
Sharron Sylvester Non-Exec Director
Peter Reynolds Non-Exec Director
Jason Chrisp Non-Exec Director
Benjamin Chrisp Non-Exec Director

COMPANY SECRETARY

Nick Harding

CURRENT PROJECTS

Mt Wells Sn, W Cu (Au)
Maranboy Sn
Yeuralba Sn, W, Au (Cu)
Mt Diamond Cu, Ag, Au
Copperfield Cu, Ag, Au
Emerald Hill Sn, Ta

CONTACT AND ENQUIRIES

Graham Chrisp +61 8 8296 0707

MARCH 2014 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- **Work continues on reviewing and compiling results from previous exploration at Yeuralba.**
- **The Company continues to promote the potential of its projects to investors with several parties indicating their interest in either participating in them directly or through investment in OUM.**
- **Two parties visited the project sites in order to progress investment negotiations.**
- **A Chinese Institute has commenced a review of the Mt Wells Project and compilation of a report suitable for presentation to potential Chinese investors.**
- **Tenement rationalisation occurred with two exploration licences surrendered during the Quarter.**

During the quarter ending 31st March 2014 the Company continued the promotion of the Mt Wells and Maranboy/Yeuralba projects to potential investors while preserving its cash resources wherever possible.

1. YEURALBA HISTORICAL DATA REVIEW AND REPORT COMPILATION

Advances have been made in identifying, obtaining and reviewing historical reports and data resulting from previous exploration programmes that identified the Yeuralba tin, wolfram, and gold mineral field. The data is extensive and voluminous.

One significant report being evaluated consists of more than two hundred pages of drilling, soil and rock chip sampling results and their analysis. While not all identified reports have yet been obtained, work is proceeding and results of the review will be made available progressively.

2. INVESTMENT OPPORTUNITIES

Discussions continued with a number of parties interested in investing in the Company's projects, either by providing funds for exploration by joint venture or investment in the Company, or by purchase of some or all of the Company's assets.

Site visits were made to Mt Wells and Maranboy with interested parties and discussions were held with a potential investor that proposes visiting Yeuralba, Mt Wells, and Maranboy during May. Several other parties have expressed interest in the Company's projects during meetings with them.

In addition, OUM continues to look for and assess new mineral acquisition opportunities that will complement its current mineral assets.

3. CHINESE METALLURGICAL INSTITUTE REVIEW OF THE MT WELLS PROJECT

A Chinese Metallurgical Institute has been commissioned by the Company to carry out a review of the Company's Mt Wells project in order to improve the understanding of the geology and exploration results of this interesting project. Based on the results of the review a report suitable for presentation to potential Chinese investors will be compiled.

4. TENEMENT RATIONALISATION

During the March quarter, following a review by the Company, two tenements were surrendered in the Wingate Tablelands due to a perceived lack of prospectivity potential.



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5. SHAREHOLDER AND INVESTOR CONTACT DETAILS

The Company asks for all shareholders and other parties interested in the Company to provide it with their current contact details, in particular contact phone numbers and email addresses. Provision of an email address will enable shareholders to receive ASX releases and important Company updates automatically, Company information expediently, and will assist the Company to make cost savings.

Graham Chrisp

Executive Chairman