

27<sup>th</sup> June 2011

General Manager  
ASX Company Announcements Office  
Australian Securities Exchange

## **UNSECURED LOAN FACILITY**

Outback Metals Limited (ASX:OUM) is pleased to advise that South Cove Limited, a company of which Graham Chrisp is a director, has agreed to provide a short term loan facility of \$500,000 with a loan maturity of 6 months and interest of 9% per annum which is capitalised.

The directors of OUM, excluding Graham Chrisp because of his interest, approved the loan facility with a condition in the loan agreement giving the Company the right by resolution of its board of directors, excluding Graham Chrisp because of his interest, to extinguish all liability in respect of the loan by converting the loan and capitalised interest to ordinary shares in OUM at 1.8 cents per share. If compliance with the ASX Listing Rules or the Corporations Act requires shareholder approval of the conversion, a meeting of shareholders will be convened for that purpose.

The proceeds received from the loan will be used to assist in funding the Company's current exploration activities in addition to meeting normal administrative costs.

For further information, please contact:

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