

## ASX Release

16 June 2010

Company Announcements Office  
ASX Limited

### NON RENOUNCEABLE RIGHTS ISSUE SHORTFALL

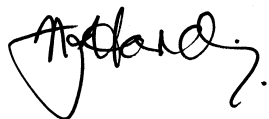
Outback Metals Limited (ASX Code:OUM) (**OUM**) refers to its Offer Memorandum and Appendix 3B lodged with the ASX on 17 May 2010 in relation to a one for three non-renounceable pro rata rights issue priced at \$0.02 per new OUM share (**Rights Issue**).

This notice is given in accordance with Appendix 7A of the ASX Listing Rules.

OUM advises that the Rights Issue of 57,921,902 shares was undersubscribed by 52,719,025 shares (**Shortfall Shares**).

The Rights Issue was fully underwritten by Bynoe Investments Limited (**BIL**). In accordance with the terms of the underwriting agreement, BIL will subscribe for all of the Shortfall Shares.

Yours sincerely,



**Nick Harding**  
Company Secretary