



27 March 2009

Company Announcements Office  
ASX Limited

### **PROPOSED SALE OF NON-MARKETABLE SHARE PARCELS**

As part of our on-going capital management process, please find attached the letter that Western Metals Limited ("WMT") will be dispatching to shareholders with a non-marketable parcel of shares (Minority Members).

WMT's Constitution requires that WMT give Minority Members no less than 42 days notice of its intention to commence a non-marketable parcel disposal process.

Regards

**Morgan Ball**  
**Company Secretary**



27 March 2009

## SHARE RETENTION NOTICE

You have been identified as a shareholder whom, as at 27 March 2009, holds an unmarketable parcel of shares (“**Unmarketable Parcel**”). An Unmarketable Parcel is defined as a shareholding with a value of less than \$500.

Clause 5.4 of the Constitution of Western Metals Limited (“**Company**”) allows the Company to sell Unmarketable Parcels on behalf of holders, unless you instruct the Company not to do so.

This is the first and final notice in relation to the Company’s planned Unmarketable Parcel sales process.

### What you need to do

If you wish the Company to sell your Unmarketable Parcel of **xxx** shares

**You need do nothing.** The sales process will occur as set out below.

If you do not wish to sell your Unmarketable Parcel of **xxx** shares

**You must sign this letter where indicated and return it** to Security Transfer Registrars Pty Ltd at the address stated by 5pm (WST) on 15 May 2009.

### Timetable for Unmarketable Parcel process

First and Final notice of intention to sell Unmarketable Parcels	30 March 2009
Last date by which holders of Unmarketable Parcels may give written notice to the Company to retain their shareholding	5.00pm (WST) on 15 May 2009
Sale of shares commences (at no cost to holders of Unmarketable Parcels)	18 May 2009
Sale process completed and cheques despatched	~ 29 May 2009

### Sale price for Unmarketable Parcels and brokerage costs

What is the sale price for Unmarketable Parcels of Shares?

Unless you instruct the Company not to sell your shares, the Constitution states that the Directors may sell the shares at the best price reasonably available when they are sold.

Who pays for brokerage?

The Company will pay brokerage and other costs of the sale and will forward the proceeds to you once the sale has occurred.

Who will sell the shares?

The Company will nominate a broker to sell your shares, and will sell either on or off market at its discretion. The sales process will commence on or around 18 May 2009 and will be completed by ~ 29 May 2009.



«TY» «Holder\_No»

«Holder\_Name»

«Address\_Line\_1»

«Address\_Line\_2»

«Address\_Line\_3»

«Address\_Line\_4»

«Address\_Line\_5»

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### **SHARE RETENTION NOTICE**

**In accordance with Clause 5.4 of the Constitution of Western Metals Ltd, I give notice that I wish to retain my shareholding in Western Metals Ltd.**

Signature of Shareholder(s)

Individual or First Shareholder	Shareholder 2	Shareholder 3
Sole Director or Sole Company Secretary	Director/Company Secretary Director	

**Date:** .....

### **NOTES**

#### **1. Number of Shares**

This Notice only applies to the account identified by the SRN / HIN given above.

#### **2. Signature requirements**

Each shareholder must sign this form. If shares are held in joint names, all shareholders must sign. If signing as an Attorney, then the Power of Attorney must have been noted by the Company's Share Registry to be duly executed and accompany this form.

#### **3. Address for return of Share Retention Notice**

Western Metals Ltd

c/- Security Transfer Registrars Pty Ltd.

PO Box 535, Applecross WA 6953