



MARKET RELEASE

28 January 2015

Discovery Metals Limited

TRADING HALT

The securities of Discovery Metals Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of commencement of normal trading on Friday, 30 January 2015, or when the announcement is released to the market.

Security Code: DML

Shannon Hong
Senior Adviser, Listings Compliance

28 January 2015

Ms Shannon Hong
ASX Compliance Pty Ltd
20 Bridge Street
Sydney NSW 2000

By email: Shannon.hong@asx.com.au

Dear Shannon

Discovery Metals Limited – Trading Halt Request

Discovery Metals Limited (**Discovery Metals**) requests that an immediate trading halt be granted by ASX with respect to Discovery Metals' securities (ASX code: DML).

In accordance with ASX Listing Rule 17.1, Discovery Metals provides the following information:

1. The trading halt is requested pending the release of further information in regard to discussions relating to the provision of interim funding and in relation to an update on discussions that have been in progress with Cupric Canyon Capital LP (as announced to ASX on 2 December 2014) in relation to a potential transaction.
2. The trading halt is requested, as otherwise trading in Discovery Metals' securities may occur in an uninformed market.
3. Discovery Metals requests the trading halt continue until the earlier of the commencement of normal trading on Friday 30 January 2015 and / or when Discovery Metals makes an announcement to the market and requests that the halt be lifted.
4. Discovery Metals is not aware of any reason why the trading halt should not be granted.

Yours faithfully



Kerry Parker
Company Secretary and Chief Financial Officer