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The Manager - Companies
Australian Securities Exchange Limited
Exchange Centre
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ADDITIONAL ZINC MINERALISATION AT WARABI WITHIN THE MANINDI ZINC PROJECT.

HIGHLIGHTS

- **Infill and extensional drilling at Warabi (Zone A) continues to intersect significant economic mineralisation.**
- **Significant results included:**
MND 007 13.97m @ 10.83% Zinc, 0.47% Copper & 8.1 gpt Silver from 38.7 metres.
- **The mineralisation at Warabi continues to show significant grades at shallow depths, amenable to open-pit mining techniques.**

Metals Australia Ltd ('Metals') is pleased to announce that the first results from the current diamond drilling programme have been received. A total of six drill holes were emplaced into Warabi (Zone A), with all but one of these holes intersecting economic mineralisation.

The diamond drilling at Warabi (Zone A) was designed to infill on the existing drilling pattern, as well as to test both the up and down plunge extensions to the ore body. Results from the drilling programme are as follows:

MND 007	13.97m @ 10.83% Zn, 0.47% Copper, 8.1 gpt Silver from 38.7 metres.
Including	6.3m @ 14.40% Zinc from 38.7 metres
MND 008	2.1m @ 11.23% Zinc from 24.9 metres
MND 009	5.5m @ 4.46% Zinc from 30.5 metres
Including	3.0m @ 7.74% Zinc from 32.0 metres
MND 010	4.5m @ 4.78% Zinc from 22.0 metres
Including	1.0m @ 12.64% Zinc from 25.5 metres
MND 011	1.15m @ 16.28% Zinc from 62.35 metres

The mineralisation shows a continuation to surface, but at a slightly lower grade than in the main sections of the ore body, while it becomes more constrained at depth. A second phase of drilling is being planned for Warabi to further test the shallow mineralisation encountered at the north end of the ore body.

The first phase of drilling at Mulgara (Zone B) and Kowari (Zone D Sth) has now also been completed, with assays pending. Metals Australia looks forward to announcing the results of the drilling at Mulgara (Zone B), when they have been received and evaluated.

Yours faithfully,

Norman Grafton

Company Secretary

Metals Australia Ltd

Competent Person Declaration

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Timothy Putt of Exploration and Mining Information Systems, who is a member of The Australasian Institute of Geoscientists. Mr. Putt has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Timothy Putt consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information please contact:

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Or consult our website:

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