



METALLICA MINERALS LIMITED

Subsidiary Companies

NORNICO Pty Ltd ACN 065 384 045 | Oresome Australia Pty Ltd ACN 071 762 484 | Greenvale Operations Pty Ltd ACN 139 136 708
Lucky Break Operations Pty Ltd ACN 126 272 580 | Scandium Pty Ltd ACN 138 608 894 | Phoenix Lime Pty Ltd ACN 096 355 761

ABN: 45 076 696 092

ASX Release 22 August 2012

UPDATE ON CASH & LISTED INVESTMENTS POSITION

Following the recent sale of holdings in Orion Metals Limited (ASX ORM) and Planet Metals Limited (ASX PMQ), to further focus on Metallica Minerals Limited's (**ASX – MLM**) core projects, MLM is pleased to provide an update on its available cash position and approximate value of the Company's two remaining ASX-listed investments as at market close on Tuesday 21 August 2012. Similar updates will continue to be issued periodically.

Total available cash is approximately \$8.75 million.

Metallica's cash and listed share investments currently total approximately **A\$28.7 million** compared to the Company's current market capitalisation of around **A\$33 million**.

In addition, Metallica also has substantial mineral project asset value in its 100% owned **SCONI (scandium, cobalt, nickel) project** in North Queensland, plus advanced **zircon-rutile Heavy Mineral Sand projects** – Urquhart Point in Cape York and Gippsland (Option to Purchase 100%) in Victoria.

Company & Shares on Issue	ASX code	Commodity	MLM %	Number of Shares held by MLM (*)	Share Price	MLM's Holdings Market Value
MetroCoal (208,883,663)	MTE	Coal	30.8	64,300,000	0.26	16,718,000
Cape Alumina (152,284,819)	CBX	Bauxite	19.7	29,954,405	0.11	3,294,984
Total ASX Listed Investments						20,012,984
Cash at bank at 22/08/2012						8,746,466*
Cash and Total ASX Listed Investments						28,759,450
MLM Shares on Issue						132,357,710
Metallica Cash & Listed Investments/share						0.21
Share price @ COB 21/08/12						0.25

(*) includes funds of \$1 million from the \$5 million loan facility (i.e. \$4 million available undrawn)

For more information, please contact:

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