



## ASX RELEASE 1 FEBRUARY 2019

### SHAREHOLDERS OF METALLICA MINERALS ELECT NEW BOARD RESULTS OF GENERAL MEETING RESOLUTIONS 1, 2, 3, 5 and 7 PASSED

Metallica Minerals Limited (**ASX: MLM**) wishes to announce that following the General Meeting of the company held today, shareholders finally had their say and elected, by a clear majority, the following Directors to the Board – Theo Psaros, Scott Waddell and Andrew Gillies.

Their election brings closure to a lengthy process whereby a group of convening shareholders called the General Meeting as a result of discontent in the decision making and performance of the company in recent years.

Chairman elect Theo Psaros spoke to the meeting and reiterated the background to why these shareholders had taken the action they did. Mr Psaros stated “the elected Directors are grateful for the support of all shareholders who voted for our appointment by a clear majority. The new Board will be working with management to review the status of all projects, stakeholders and relationships with third parties to formulate a strategic plan for the company. The new Board will also begin the process of reviewing administration, management and corporate costs, and the reasons for the delay in bringing Urquhart Bauxite’s lengthy development into production.”

Mr Psaros stated that “there is substantial fence mending required with our key stakeholders, most importantly the shareholders and our Urquhart bauxite and HMS project joint venture partner. I have to stress that while we were approached to stand for election to the Board by the convening shareholders who sought the General Meeting, all shareholders should understand that we will represent the interests of the entire share register. The resources industry in Queensland is in a positive state and our challenge is to capitalise on this. The existing projects will naturally be our key focus, but as a strategically focused Board we will be carefully and prudently looking at opportunities should they arise.”

Mr Psaros asked “that shareholders be patient with your new Board’s assessment of the Company’s status and path forward as the new Directors need to undertake significant work to thoroughly understand all aspects of the Company.”

Importantly, shareholders will be kept informed on a regular basis as this work is undertaken.

The five Resolutions put to members at the Extraordinary General Meeting (“EGM”) of shareholders were all voted on by poll with the following results:

- Resolution 1-Election of Theo Jock Psaros as a Director of the Company-passed
- Resolution 2-Election of Scott Andrew Wardell as a Director of the Company-passed
- Resolution 3-Election of Andrew Langham Gillies as a Director of the Company – passed
- Resolution 4-no longer applicable
- Resolution 5-Removal of Simon Slesarewich as a Director of the Company-passed
- Resolution 6-no longer applicable
- Resolution 7-Removal of additional Directors (being Michael Hansel and Alan Evans) as Directors of the Company-passed

The resolutions put to the Meeting are set out in the Notice of Meeting attached to ASX Release dated 7 December 2018.

A schedule of proxy votes received is set out below:

### PROXY VOTE SUMMARY

		<b>RES 1</b>	<b>RES 2</b>	<b>RES 3</b>	<b>RES 5</b>	<b>RES 7</b>
<b>FOR</b>	Shares	140,016,553	134,987,068	102,361,173	141,055,277	140,813,148
	Shareholders	314	313	317	316	314
<b>AGAINST</b>	Shares	52,168,670	57,232,155	89,858,050	52,049,946	52,007,661
	Shareholders	122	124	120	119	117
<b>OPEN</b>	Shares	130,225	130,225	130,225	178,225	396,163
	Shareholders	6	6	6	8	11
<b>TOTAL VOTES</b>	Shares	192,275,448	192,349,448	192,349,448	193,283,448	193,216,972
	Shareholders	442	443	443	443	442
<b>ABSTAIN</b>	Shares	1,024,000	950,000	950,000	16,000	82,476
	Shareholders	2	1	1	1	2
<b>TOTAL PROXIES</b>	Shares	193,299,448	193,299,448	193,299,448	193,299,448	193,299,448
	Shareholders	444	444	444	444	444

**For further information, please contact:**

**Mr Theo Psaros**

Chairman

Phone: +61 (7) 3249 3000

**Mr Scott Waddell**

Director

Phone: +61 (7) 3249 3000

Postal Address: GPO Box 122, Brisbane QLD 4001