



METALLICA MINERALS LIMITED

Subsidiary Companies

NORNICO Pty Ltd ACN 065 384 045 | Oresome Australia Pty Ltd ACN 071 762 484

Lucky Break Operations Pty Ltd ACN 126 272 580 | Metrocoal Limited ABN 45 117 763 443 | Phoenix Lime Pty Ltd ACN 096 355 761

ASX Code: MLM

ASX Release

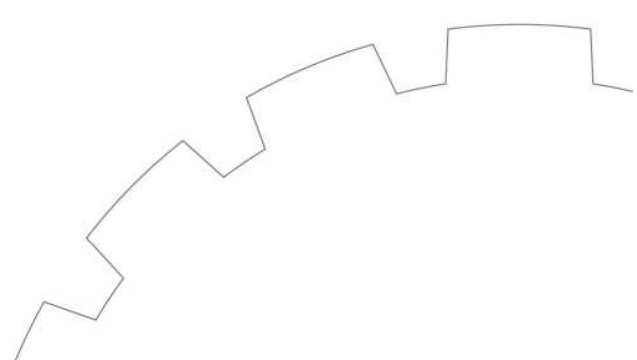
8 May 2009

Options cancellation condition satisfied

Metallica Minerals Limited (**Metallica**) advises that, in relation to its off-market bid for all of the shares in Queensland Ores Limited (**QOL**), the 'Exercise or cancellation of options' condition has been fulfilled and encloses a notice in accordance with section 630(4) of the *Corporations Act 2001*.

A handwritten signature in black ink, appearing to read 'John Haley', is positioned above the printed name.

John Haley
Director



NOTICE OF STATUS OF CONDITIONS

Option cancellation or exercise condition fulfilled

To:	Queensland Ores Limited (QOL); and ASX Limited
Subject:	Notice pursuant to section 630(4) of the Corporations Act 2001

Metallica Minerals Limited ACN 076 696 092 (**Metallica**) states, pursuant to section 630(4) of the *Corporations Act 2001* (Cth), that the condition in paragraph 13.12 of Metallica's Bidder's Statement dated 6 April 2009 relating to the off-market takeover bid by Metallica to acquire all fully paid ordinary shares in QOL, (being the 'Exercise or cancellation of options' condition), has been fulfilled.

DATED: 8 May 2009

Signed for and on behalf of
Metallica Minerals Limited



John Haley
Director