



METALLICA MINERALS LIMITED

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Cape Alumina Pty Ltd ACN 107 917 694 - Macrossal Limited ABN 45 117 763 443 - SE QLD Energy Pty Ltd ACN 112 045 708 - SE QLD Coal Pty Ltd ACN 114 039 155

ASX Code: MLM

ASX ANNOUNCEMENT AND MEDIA RELEASE

METALLICA STARTS 2007 NORNICO DRILLING PROGRAMME

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Metallica Minerals Limited (ASX Code 'MLM') has commenced its first 2007 drilling programme that will see between 7,000 – 8,000 metres drilled, comprising approximately 400 holes, on its 100% held NORNICO project tenements in North Queensland.

The initial drilling programme is designed to further raise the size and status of its Bell Creek nickel resource, test two exciting EM conductor targets at Kokomo and a new lead-zinc prospect at Silver Hills, NW of Greenvale and approximately 20 km east of the Balcooma Cu-Zn mine.

Step-out resource drilling has commenced this week at Mt Garnet to close off areas around the existing resources at Bell Creek South, North and Northwest to finalise ultimate pit designs. Additional infill drilling is also required to elevate the majority of the Bell Creek resources to either Indicated or Measured status in preparation for a Bankable Feasibility study due for completion in September 2007. Approximately 3,000 – 4,000m (150 – 200 holes) of drilling has been planned for the Bell Creek nickel deposits.

Approximately 100 holes for 2,000m of drilling is also planned for Lucky Break to close off the nickel mineralisation, to increase the level of confidence in the resource of the Circular Laterite prospect and to sterilise areas of proposed infrastructure development.

Metallica is also planning to undertake exploration drilling at the Silver Hills base metal prospect where soil sampling (using a Field Portable XRF unit) delineated a 900m long by 200m wide Lead (+500ppm) and Zinc (+1000ppm) anomaly – coincident with a sub-cropping northeast – southwest striking gossan. Metallica is planning to drill between 10 – 15 holes at the Silver Hills prospect for approximately 1,000m to test the strike length of the gossan and to determine if the mineralisation continues at depth. This prospect has not previously been drilled.

Metallica also intends to complete additional exploration drilling on the Kokomo tenement to drill test two ground EM conductor anomalies (Kokomo East and West) identified in August – September 2006. The type of mineralisation targeted by this drilling is Cu – Au and or Ni – Cu sulphide mineralisation. This drilling is planned for mid March but timing will be dependant on access after the wet season.

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