



## ASX Release

7 June 2013

### RIGHTS ISSUE CLOSES RAISING \$2.125 MILLION

Metallica Minerals Limited (**ASX: MLM**) (**Metallica** or **Company**) confirms that its Renounceable Rights Issue (**Rights Issue**) which was announced on 7 May 2013 closed at 5pm on Tuesday 4 June 2013 (**Closing Date**), raising \$2.125 million.

At the Closing Date, Metallica received approximately \$1.27 million (8,491,213 shares) from 220 shareholders. The issue was underwritten to \$2.125 million and the Company is arranging for the balance of the underwritten amount (\$0.85 million or 5.67 million shares) to be taken up by the Underwriter, Patersons Securities Limited (the Underwriter).

Net proceeds of approximately \$1.9 million (after costs) in combination with the Company's existing cash reserves of approximately \$1.5 million, will be used to advance Metallica's wholly owned scandium focused SCONI project and the Weipa mineral sands projects, both located in Queensland, and for working capital.

The Company is pleased with the support it has received from shareholders, particularly in this very difficult market environment.

Jien Mining Pty Ltd, currently the Company's largest shareholder and a wholly owned subsidiary of the Jilin Nickel Group, has received approval from the Foreign Investment Review Board to take up the sub-underwritten shares.

As described in the rights issue prospectus, the Company reserves the rights to place up to the non-underwritten part of the shortfall (approximately \$3.34 million or 22.3 million shares approximately) within 3 months of the Closing Date at a price not less than the Issue Price. If such shares are placed, they will be issued on the same terms as the Rights Issue Shares including an allotment of accompanying options.

The holding statements for the new securities will be dispatched shortly. The Company intends to release an Appendix 3B and the updated top 20 shareholder details and distribution schedule in due course. Unless specifically defined in this announcement, definitions used in this announcement are contained in the Metallica Minerals Rights Issue Prospectus.

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