



# METALLICA MINERALS LIMITED

Subsidiary Companies

ABN: 45 076 696 092

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

## ASX RELEASE

10 June 2011

### 1:10 FULLY UNDERWRITTEN RENOUNCEABLE RIGHTS ISSUE TO RAISE \$4.9 MILLION

### SHAREHOLDERS ENTITLED TO 1 METALLICA SHARE PLUS 2 PLANET METALS SHARES

Metallica Minerals Limited (Metallica or ASX:MLM) is pleased to announce a fully underwritten Renounceable Rights Issue to be offered to all shareholders on the following terms:

1. 1 new Metallica share for every 10 Metallica Shares currently held **plus 2** Planet Metals Limited (Planet Metals or ASX:PMQ) shares, for an aggregate Issue Price of 42 cents (**Offer**). Metallica currently holds approximately 76% of the issued shares in Planet Metals, on completion of the Rights Issue Metallica's holding will reduce to approximately 37%.
2. The aggregate Issue Price for the Offer is 42 cents. This price represents a 21.5% discount to aggregate previous closing prices of Metallica and Planet Metals (e.g. 1 x Metallica share plus 2 x Planet Metals shares).

The Rights Issue will raise gross proceeds of \$4.9 million and is fully underwritten by RBS Morgans Corporate Limited.

The funds raised will be used to advance the Company's NORNICO nickel-cobalt-scandium project, and the Company's mineral sands and other projects.

The proposed Rights Issue Timetable and Appendix 3B are attached to this announcement.

Metallica believes the Rights Issue provides shareholders with an attractive opportunity to participate in the ongoing funding of its exploration projects, while increasing its shareholders direct exposure to Planet Metals. Planet Metals has significant cash reserves and is strongly leveraged to success in the current drilling programme at the Mount Cannindah copper gold project. We believe the current offer and distribution of Planet Metals shares will facilitate increased liquidity in the stock.

For further information:

**David Barwick**  
Chairman  
Metallica Minerals Limited  
(07) 3249 3000

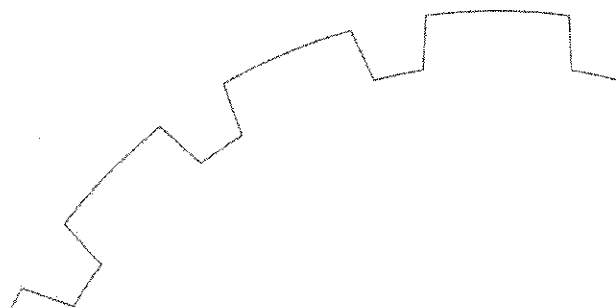
**John Haley**  
Director/Company Secretary  
Metallica Minerals Limited  
(07) 3249 3000



### Metallica Minerals Limited Renounceable Rights Issue Timetable

Announcement of Issue	10 June 2011
Lodgement of Prospectus with ASIC	10 June 2011
Notice to security holders containing Appendix 3B information	14 June 2011
Metallica Shares commence trading on an ex rights basis	15 June 2011
Rights trading commences	15 June 2011
Record Date for the Offer	21 June 2011
Prospectus and Entitlement and Acceptance Form despatched to Shareholders	23 June 2011
Opening Date of Offer	24 June 2011
Rights trading ends	1 July 2011
Shares quoted on a deferred settlement basis	4 July 2011
Closing Date of Offer	5pm Brisbane time 8 July 2011
Advise ASX of any shortfall	13 July 2011
Expected date of despatch of New Shares and Planet Metals shares holding statements	18 July 2011
Commencement of trading of New Shares on ASX on a normal basis	19 July 2011

***The dates set out in this table are subject to change and are indicative only. The Company reserves the right to alter this timetable at any time.***



# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Metallica Minerals Limited

ABN

45 076 696 092

We (the entity) give ASX the following information.

### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | Ordinary shares (ORD)   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 11,707,065  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid shares.<br><i>[N.B. The shares are being issued pursuant to a renounceable Rights Issue. For each Metallica Share issued under the Rights Issue, 2 shares in Planet Metals Limited ACN 108 146 694 will be issued (Offer Securities)].</i> |

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+ See chapter 19 for defined terms.

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

5 Issue price or consideration

The subscription price for the Offer Securities (i.e. 1 Metallica share + 2 Planet Metals shares) is 42 cents.

6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)

Renounceable rights issue under S713 of the Corporations Act 2001 (Cth).

7 Dates of entering +securities into uncertificated holdings or despatch of certificates

18 July 2011

8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)

Number	+Class
128,777,719	ORD - fully paid

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	6,000,000	Unlisted options
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Unchanged	

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	1 new Metallica share for every 10 existing shares
14	+Class of +securities to which the offer relates	ORD
15	+Record date to determine entitlements	21 June 2011
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	Fractions will disregarded in calculating entitlements
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	Offer is not being extended to any shareholders whose registered address is outside of Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	8 July 2011

+ See chapter 19 for defined terms.

20	Names of any underwriters	RBS Morgans Corporate Limited
21	Amount of any underwriting fee or commission	6% of amount raised
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	N/A
25	If the issue is contingent on *security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	23 June 2011
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	10 June 2011
28	Date rights trading will begin (if applicable)	15 June 2011
29	Date rights trading will end (if applicable)	1 July 2011
30	How do *security holders sell their entitlements <i>in full</i> through a broker?	By completing the relevant section of the entitlement and acceptance form to be sent to each shareholder. See lodging instructions on the entitlement and acceptance form.
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	By completing the relevant section of the entitlement and acceptance form to be sent to each shareholder. See lodging instructions on the entitlement and acceptance form.

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- 32 How do +security holders dispose of their entitlements (except by sale through a broker)? By completing the relevant section of the entitlement and acceptance form to be sent to each shareholder. See lodging instructions on the entitlement and acceptance form.
- 33 +Despatch date 18 July 2011

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1
- (b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders **TO BE PROVIDED FOLLOWING DESPATCH**
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over **TO BE PROVIDED FOLLOWING DESPATCH**
- 37  A copy of any trust deed for the additional +securities  
*MLM NOTE: Completed documents in respect of the information required by item 35, item 36 and item 37 will be provided when available after the rights issue offer closes, and by the despatch date at the latest.*

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**Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.



**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  
  - There is no reason why those +securities should not be granted +quotation.
  
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....  
(Director and Company Secretary)

Date: 10 June 2011

Print name: John Haley

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+ See chapter 19 for defined terms.