



## ASX RELEASE 8 September 2014

### **A\$3.2 million received for Cape York HMS and Bauxite Joint Venture**

Metallica Minerals Limited (“Metallica”) is pleased to advise that A\$3.2 million has been received into the Joint Venture bank account under the Cape York Heavy Mineral Sands (“HMS”) and Bauxite Joint Venture Agreement. *For further information see ASX Release dated 1 August 2014.*

The Joint Venture has now formally commenced and the Chinese investor (through a wholly-owned Australian subsidiary) has perfected a 21.33% Joint Venture interest. The next instalment of funds of A\$1.8 million is now to be received on or before 30 September 2014, at which point the Chinese Investor will hold a 33.33% interest.

As outlined in *ASX Release dated 1 August 2014* the Joint Venture will now initiate development of the Company’s Urquhart Point Project, and explore for other HMS and Bauxite deposits on its tenements on the western side of Queensland’s Cape York Peninsula.

The final instalment of A\$2.5 million (making a total of A\$7.5 million) will be paid to the Joint Venture when the Joint Venture Manager requests it, and at this point the Joint Venture will be an equal 50%/50% Joint Venture.

#### **For more information please contact:-**

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