



## ASX RELEASE

9 July 2015

### **\$500,000 Sale of Ootann Limestone – Lime operation**

Metallica Minerals Limited is pleased to advise it has executed a Sales Agreement to sell four granted mining leases covering the Ootann limestone tenements and associated quarrying equipment ('the Ootann limestone operation') to a private limestone and lime group.

The Ootann projects mining leases and associated equipment is located approximately 180 kilometres southwest of Cairns and is held by Metallica's 100 per cent owned subsidiary, Phoenix Lime Pty Ltd.

A \$25,000 non-refundable deposit has been received and completion of the Sales Agreement and payment of the remaining \$475,000 will occur once indicative approval for the transfer of the mining titles is received. The purchaser will also replace the environmental bond of approximately \$27,000.

The Ootann limestone operation was acquired by Metallica 8 years ago primarily to supply lime to the proposed SCONI project. As this project is on hold pending a joint venture or other funding source, the Ootann limestone operation is considered a non-core asset.

Metallica has also received indicative and non-binding expressions of interest on several of its other limestone projects near Townsville and Gladstone which are also considered non-core mineral assets.



Photo: Ootann Limestone-Lime Operation

**For more information, please contact:**

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