



ASX Release

27 May 2009

METALLICA SECURES 61.95% OF QUEENSLAND ORES LTD (QOL)

Metallica Minerals Limited (**Metallica**) is pleased to confirm that **Outback Metals Limited (ASX-OUM)** has accepted **Metallica's Offer** for QOL. As at 7.00pm on 26 May 2009, Metallica had received acceptances for **61.95%** of the shares in Queensland Ores Limited (QOL), including the shares held by Outback.

Because Metallica's interest in QOL has increased to more than 50% in the last 7 days of its offer, the offer period is automatically extended under the *Corporations Act* so that it now ends at 7.00pm on 9 June 2009.

A formal notice of the extension of the offer period under section 624(2) of the *Corporations Act* will be given to QOL and all QOL shareholders who have not yet accepted Metallica's offer by Friday 29 May 2009.

Metallica also today declared its offer free from the 'prescribed occurrences' condition of the offer, meaning that its offer is now unconditional. A notice under section 650F of the *Corporations Act* is attached to this announcement.

For those QOL shareholders who have accepted the Metallica offer by 7.00pm on 28 May 2009, Metallica will issue to them the offer consideration (1 Metallica share for every 22 QOL shares) and complete Metallica's acquisition of their QOL shares, by 5 June 2009.

For those QOL shareholders who accept the Metallica offer on or after 29 May up to and including the extended offer closing date of 9 June 2009, Metallica intends to issue to them the offer consideration (1 Metallica share for every 22 QOL shares) and complete Metallica's acquisition of their QOL shares, by 16 June 2009.

Metallica urges remaining QOL shareholders to accept its Offer.

For Further Information

Mr Andrew Gillies
Managing Director
Metallica Minerals Ltd
Ph: (07) 3891 9611

Mr John Haley
Company Secretary/Chief Financial Officer
Metallica Minerals Ltd
Ph: (07) 3891 9611, Mob: 0414 018 831

NOTICE TO FREE OFFER FROM DEFEATING CONDITIONS

To:	Queensland Ores Limited (QOL); and ASX Limited
Subject:	Notice pursuant to section 650F of the Corporations Act 2001

Metallica Minerals Limited ACN 076 696 092 (**Metallica**) gives notice, pursuant to section 650F of the *Corporations Act 2001* (Cth) and paragraph 12.50 of Metallica's Bidder's Statement dated 6 April 2009 (**Bidder's Statement**) relating to the off-market takeover bid by Metallica to acquire all fully paid ordinary shares in QOL (**Offer**), that:

- (a) It declares the Offer and each takeover contract arising from acceptance of the Offer, free from the 'Prescribed Occurrences' condition set out in paragraph 13.3 of the Bidder's Statement; and
- (b) Metallica's voting power in QOL as at 9.00am on the date of this notice is 61.95%.

Metallica has previously advised that the condition in paragraph 13.12 of the Bidder's Statement has been fulfilled and declared the Offer and each takeover contract arising from acceptance of the Offer, free from each condition set out in paragraphs 13.2, 13.4 to 13.11 inclusive and 13.13 of the Bidder's Statement. Accordingly, the Offer is now unconditional.

DATED: 27 May 2009

Signed for and on behalf of
Metallica Minerals Limited



Andrew Gillies
Managing Director

For personal use only