

## ASX Announcement

Friday, 26 September 2008

### RAB Capital – Sale of Shares

The Directors of Mt Isa Metals Ltd (“MET” or “the Company”) advise that over 12.3 million shares, held by RAB Capital plc (Special Situations Fund), have been placed with an existing MET investor, Tinkler Investments.

UK based RAB Capital are well known as a global investor and supporter of mineral exploration and mining companies.

Peter Spiers, Managing Director, said “RAB have been tremendously helpful with early funding in Mt Isa Metals, and we are grateful for that support. However, following the recent publicised uncertainty surrounding the RAB Special Situations Fund, we are delighted that Tinkler Investment’s confidence in Mt Isa Metals and its projects has led them to substantially increase their stake by acquiring the RAB shares”.

The shares were placed with the assistance of Bizzell Capital Partners, the lead manager and underwriter of the Company’s recent IPO and listing on the ASX.

On behalf of the Board  
DP Cornish  
Company Secretary

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**For further information please contact:**

**Mr Peter Spiers**  
Managing Director  
Ph: (07) 3303 0624 or 0409 407 265

**Mr Duncan Cornish**  
Company Secretary  
Ph: (07) 3303 0624 or 0407 623 302

Email: [info@mtisametals.com.au](mailto:info@mtisametals.com.au)

Further information on Mt Isa Metals can be found on our website [www.mtisametals.com.au](http://www.mtisametals.com.au)

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