

Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

Name of entity	Mt Isa Metals Limited
ABN	59 120 212 017

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Spiers
Date of last notice	14 June 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	TDA Super Fund Pty Ltd <TDA Super Fund> (Director is a beneficiary of the trust)
Date of change	20 June 2011
No. of securities held prior to change	
Peter Spiers	89,287 MET (Ordinary) 47,619 Unlisted Options (\$0.18 @ 31-May-12) 3,200,000 Unlisted Options (\$0.18 @ 20-Aug-11) 1,000,000 Unlisted Options (\$0.46 @ 23-Nov-13)
Mr Peter David Spiers & Mrs Fiona Lynette Spiers - <TDA Superannuation Fund A/C>	500,000 MET (Ordinary)

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Total	589,287 MET (Ordinary) 47,619 Unlisted Options (\$0.18 @ 31-May-12) 3,200,000 Unlisted Options (\$0.18 @ 20-Aug-11) 1,000,000 Unlisted Options (\$0.46 @ 23-Nov-13)
Class	MET (Ordinary) Unlisted Options (\$0.18 @ 20-Aug-11)
Number acquired	1,000,000 Ordinary Shares
Number disposed	1,000,000 Unlisted Options (\$0.18 @ 20-Aug-11)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$180,000
No. of securities held after change	
Peter Spiers	1,089,287 MET (Ordinary) 47,619 Unlisted Options (\$0.18 @ 31-May-12) 2,200,000 Unlisted Options (\$0.18 @ 20-Aug-11) 1,000,000 Unlisted Options (\$0.46 @ 23-Nov-13)
Mr Peter David Spiers & Mrs Fiona Lynette Spiers - <TDA Superannuation Fund A/C>	500,000 MET (Ordinary)
Total	1,589,287 MET (Ordinary) 47,619 Unlisted Options (\$0.18 @ 31-May-12) 2,200,000 Unlisted Options (\$0.18 @ 20-Aug-11) 1,000,000 Unlisted Options (\$0.46 @ 23-Nov-13)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of option.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	Not Applicable

+ See chapter 19 for defined terms.

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Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not Applicable
If prior written clearance was provided, on what date was this provided?	Not Applicable

On behalf of the Board
P Harding-Smith, Company Secretary
21 June 2011

+ See chapter 19 for defined terms.