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ACN 127 297 170

12 October 2011

ASX Announcement

Appointment / Resignation of Director

Metal Bank Limited (ASX Code: MBK) is pleased to announce the appointment of Mr Anthony Ho as a director of the Company as of today's date.

Mr Ho is currently a director of:

- Greenland Minerals and Energy Limited where he also chairs the Audit and Risk Committee.
- DoloMatrix International Limited where he also chairs the Audit and Compliance Committee;
- Hastings Rare Metals Limited where he also chairs the Audit Committee;
- Chairman of Apollo Minerals Limited where is also chairs the Audit Committee; and
- Deputy Chairman of Quality Improvements Council Limited.

Mr Ho was previously a partner of Cox Johnston & Co, Chartered Accountants (since merged with Ernst & Young), an executive director with Arthur Yates & Co Ltd, non executive director at Brazin Limited, non executive chairman of Esperance Minerals Limited and St George Community Housing Limited. His extensive executive experience has included being Finance Director/Chief Financial Officer of the listed M. S. McLeod Limited group, Galore Group Limited, the Edward H. O'Brien group of companies and Volante Group Limited.

Mr Benjamin Cooper has resigned from the Board as of today's date. The Board takes this opportunity to thank Mr Cooper for his significant contribution in taking the Company to listing on the ASX earlier in 2011 and to its current stage of development.

Guy Robertson
Company Secretary