



Metals Finance Limited
SPECIALISTS IN METAL RECOVERY

5 April 2013

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Sir/Madam,

MANAGING DIRECTOR

The Board of Metals Finance Limited (MFC) wishes to announce that Mr Tony Treasure has advised the board that he will be standing down as Managing Director, as of 1 May 2013. Mr. Treasure was appointed Managing Director in 2005 and pioneered the company's successful listing in 2007. He has elected to make this decision in order to pursue other resource related business interests, and will be relinquishing his seat on the board at the same time.

The Board is also pleased to advise that the Company has secured Mr Treasure's ongoing services as a consultant, thus retaining the value of his extensive knowledge and industry relationships relating to the Company's ongoing activities. Mr Treasure will remain as the Company's representative on the Board of Bass Metals Limited (ASX:BSM), and a non-executive Director of Nickel Developments Limited, MFC's wholly owned nickel development subsidiary.

The Board would like to thank Mr Treasure for the commitment and dedication that he has devoted to the Company over the past years and wish him success in his future endeavours.

Mr Treasure will be replaced at the helm of MFC by Mr Mark Sykes, who has occupied the position of CEO of Nickel Developments Limited for the past 12 months. Mr Sykes is a mining engineer with a wealth of operations and business development experience, gained through a 22 year career in the resources industry. His career includes time with BHP in an operational capacity and with Mitsubishi Development in a senior corporate investment role. Mr Sykes brings exceptional experience in areas of corporate and strategic development, transactional due diligence, operations, technical engineering and project management.

MFC will continue to focus on commercialising its nickel projects and focussing on its Australian activities.

Geoffrey Hill
Chairman