



# Metals Finance Limited

SPECIALISTS IN METAL RECOVERY

## ASX RELEASE

Tuesday 8<sup>th</sup> October 2013

## ASX CODE

MFC

## CAPITAL STRUCTURE

Shares on Issue	73,109,576
52 Week High	\$ 0.050
52 Week Low	\$ 0.006
Share Price (7/10/13)	\$ 0.015

## ABOUT

Metals Finance develops mineral assets in partnership with exploration and mining companies, rather than purchasing them. MFC applies the extensive experience of its executives, board and consultants on geologically defined resources to establish appropriate treatment processes, to undertake detailed feasibility studies and to promote the development of projects. It is currently working with three ASX-listed partners at Lucky Break in Queensland and Barnes Hill in Tasmania and Homeville in New South Wales.

## Board

Chairman – Geoff Hill  
Non-Executive Director – Simon Bird  
Non-Executive Director – Rick Anthon

## Company Secretary

Ian Morgan

## Management

Chief Executive Officer – Mark Sykes  
Chief Financial Officer – Arno De Vos

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## BSM BOARD CHANGES

Metals Finance Limited (ASX: MFC) is pleased to inform MFC shareholders that the action initiated by Metals Finance to seek changes to the board composition of Bass Metals Limited (ASX:BSM, Bass) was successful.

## SUMMARY

**BSM shareholders were requested to vote on 3 resolutions regarding the directors of Bass at a General Meeting held on the 4<sup>th</sup> October 2013,**

- **Resolution 1 - PASSED**  
Appoint Mr. Gavin Solomon
- **Resolution 2 - PASSED**  
Appoint Mr. Rick Anthon
- **Resolution 3 - PASSED**  
Remove Mr. Craig McGown  
Remove Mr. Mike Rosenstreich  
Remove Mr. Barry Sullivan

**64.1% of shareholder votes were submitted.**

MFC is of the view the newly elected Bass Board members will add long-term value to all Bass shareholders.

## BACKGROUND

Metals Finance is a significant shareholder in Bass Metals Limited with a 9.12% shareholding in Bass.

As announced in MFC's September 2013 Quarter Activity Report, Metals Finance requisitioned a shareholder meeting pursuant to sections 249D of the Corporations Act 2001 (Cth) (Corporations Act) seeking changes to the composition of the board of Bass.

MFC sought to remove the chair of the board of Bass Mr. Craig McGowan, the Managing Director Mr. Michael Rosenstreich and Mr. Barry Sullivan, a non-executive director and appoint to the board of Bass, Mr. Rick Anthon (a non-executive director of MFC) and Mr. Gavin Solomon (the Managing Director of Helmsec Global Capital Limited).

A General Meeting was held on the 4th October.

## RESULT

All three Resolutions put forward to Bass shareholders were passed in favour of MFC's proposals. The resolutions voted on were:

- |                       |  |               |
|-----------------------|--|---------------|
| • <b>Resolution 1</b> | <b>Appoint Mr. Gavin Solomon</b>   | <b>PASSED</b> |
| • <b>Resolution 2</b> | <b>Appoint Mr. Rick Anthon</b>   | <b>PASSED</b> |
| • <b>Resolution 3</b> | <b>Remove Mr. Craig McGown,<br/>Remove Mr. Mike Rosenstreich<br/>Remove Mr. Barry Sullivan</b> | <b>PASSED</b> |

Each resolution was passed with a majority of votes, with over 64% of the total shares in Bass being cast at the General Meeting.

## CONCLUSION

As a significant shareholder in BSM, MFC is of the view that the newly elected members of the board of Bass, being Mr Gavin Solomon and Mr Rick Anthon, are well placed to add long-term value to all BSM shareholders.

MFC wish to thank the newly elected board members for their commitment to work in the best interest of all BSM shareholders.

## FOR FURTHER INFORMATION CONTACT:

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More details are available on company website [www.metalsfinance.com](http://www.metalsfinance.com)

