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26 April 2017

Sale of interest in Mt Marion Lithium Project

Neometals Ltd (ASX: NMT) (“Neometals”) announced on 7th April 2017 that it had issued an offer by way of notice of sale to its joint venture partners of all its remaining 13.8% interest in Reed Industrial Minerals Pty Ltd (“RIM”), the holder of the Mt Marion Lithium Project, for a sale price of US\$96,001,080.

Neometals now announces that neither of its joint ventures in RIM have accepted that offer within the offer period in the terms of the pre-emptive rights procedures under the Shareholders Agreement in respect of RIM.

As neither joint venturer has exercised their rights, Neometals is now entitled within the next sixty days to dispose of its equity interest in RIM to a third party on terms no less favourable to Neometals than those offered to its joint venture partners.

Neometals is now in discussions with interested third parties and will advise the market of any material developments.

ENDS

For further information, please contact:

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All the right elements