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ASX Announcement

15 December 2016

RESPONSE TO ASX ANNOUNCEMENT BY MERCANTILE INVESTMENT COMPANY LIMITED

MHM Metals Limited (**MHM** or the **Company**) (ASX: MHM) notes that an ASX Announcement has been released on the Company's announcement platform by Mercantile Investment Company Limited (**Mercantile**) (ASX: MVT) stating that it intends to make an off-market takeover bid for the shares in MHM.

The Company has contacted Mercantile and requested a copy of their letter dated December 9, 2016 in order to give it appropriate consideration and be in a position to update the market.

- ENDS

For more information:

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Capital Structure

Ordinary shares on issue: 136,228,616