



MHM Metals Limited
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21 November 2011

Ms. Jill Hewitt
Principal Advisor, Issuers
ASX Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Madam,

MHM METALS LIMITED – APPENDIX 3Y, LODGED 18 NOVEMBER 2011

Further to your email of 18 November 2011 to Benjamin Mead, Director MHM Metals Ltd., the revised format Appendix 3Y is lodged herewith.

Yours faithfully,

A handwritten signature in black ink, appearing to be 'Annabelle Brooks', written in a cursive style.

Annabelle Brooks
Company Secretary
MHM Metals Limited

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity MHM Metals Limited	
ABN	41 124 212 175

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Benjamin Mead
Date of last notice	24 March 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	In the name of Ageicion Pty Ltd a company associated with Ben Mead
Date of change	14 & 15 November 2011
No. of securities held prior to change	A: 1,940,001 B: 1,020,001 C: 500,000 D: 250,000 E: 500,000 F: 750,000

Class	<p>A: Fully Paid Ordinary Shares B: Listed Options with an exercise price of \$0.20 and an expiry date of 31 August 2012 C: Unlisted Options with an exercise price of \$0.20 and an expiry date of 31 August 2012 D: Unlisted Options with an exercise price of \$0.20 and an expiry date of 28 November 2013 E: Unlisted Options with an exercise price of \$0.20 and an expiry date of 14 December 2013; F: Unlisted Options with an exercise price of \$0.28 and an expiry date of 30 November 2014</p>
Number acquired	<p>A: 200,000 B: Nil C: Nil D: Nil E: Nil F: Nil</p>
Number disposed	<p>A: 176,000 (off market transfer) & 200,000 (market share sale) B: Nil C: 200,000 (option exercise) D: Nil E: Nil F: Nil</p>
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>Market share sale: 200,000 shares disposed of for \$214,143.15 at average price \$1.07 per share Option exercise: 200,000 options exercised for \$40,000 at \$0.20 per share Off-market transfer: 176,000 shares transferred for \$184,800 at \$1.05 per share</p>
No. of securities held after change	<p>A: 1,764,001 B: 1,020,001 C: 300,000 D: 250,000 E: 500,00 F: 750,000</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>On-market trade, off-market transfer and option exercise</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

