

Sale of Director's Options

ASX Release – 28 August 2012

There was a typographical error in the Appendix 3Y issued earlier today wherein the consideration was shown as \$0.618 and should have read \$0.0618.

The accompanying Appendix 3Y has been issued as a replacement to the Appendix 3Y released earlier today.

FURTHER INFORMATION:

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ASX Codes
MHM, MHMO

Issued Capital
119.8 Ordinary Shares
9.6 Listed Options

Substantial Shareholders
Rogers Southern PL 10%
Brazil Farming 8.82%
Directors 13%
Top Twenty 34%

Directors
Chairman - Basil Conti
Managing Director – Phil Thick
Executive Director - Ben Mead
Executive Director - Simon Wells

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Replacement 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	27 August 2012

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 Ageicion Pty Ltd a company associated with Benjamin Mead
Date of change	27 August 2012
No. of securities held prior to change	A: 2,084,001 B: 1,000,001 C: Nil D: 250,000 E: 500,000 F: 750,000 G: 250,000

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	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 2014 F: Unlisted Options with an exercise price of \$0.28 and an expiry date of 30 November 2014 G: Unlisted Options exercise price \$1.71 expiry 30 November 2016
Number acquired	Nil
Number disposed	1,000,000 listed options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.0618 per Option
No. of securities held after change	A: 2,084,001 B: 1 C: nil D: 250,000 E: 500,000 F: 750,000 G: 250,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

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	N/A
Nature of interest	
Name of registered holder (if issued securities)	

+ See chapter 19 for defined terms.

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?	Yes
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes
If prior written clearance was provided, on what date was this provided?	17 July 2012

+ See chapter 19 for defined terms.