



# MARKET RELEASE

12 September 2012

## **MHM Metals Limited**

### SUSPENSION FROM OFFICIAL QUOTATION

The securities of MHM Metals Limited (the “Company”) will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement in relation to a strategic review of the Company’s operations.

Security Code:           MHM

Elizabeth Harris  
**Principal Adviser Listings (Perth)**



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12 September 2012

Elizabeth Harris  
Principal Adviser, Listings (Perth)  
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Level 8 Exchange Plaza  
2 The Esplanade  
Perth WA 6000

By email: [elizabeth.harris@asx.com.au](mailto:elizabeth.harris@asx.com.au)

Dear Elizabeth

### **REQUEST FOR VOLUNTARY SUSPENSION**

MHM Metals Limited (ASX: MHM) requests an immediate voluntary suspension of its ordinary shares under ASX Listing Rule 17.2, pending an announcement by the Company in relation to the outcome of a strategic review of the Company's operations.

The Company is seeking the suspension to maintain an orderly market in the trading of the Company's shares. The Company:

- requests the suspension last until an announcement regarding the outcome of the strategic review is made;
- currently expects the suspension to remain in place for approximately 4 - 6 weeks; and
- is not aware of any reason why the suspension should not be granted.

### **Strategic Review**

Since the appointment of Mr Phil Thick as Managing Director and CEO on 18 July 2012, Mr Thick has been actively involved reviewing the Company's operations and especially with ensuring that the Geelong plant operates efficiently and consistently. While tonnages processed in recent weeks were encouraging a temporary processing interruption last week confirmed there is need to further improve processing to a level considered satisfactory by the Company.

After several process refinements over previous months, the Company has decided to undertake a deeper review of the Geelong plant operations. The Geelong plant will continue to operate throughout this period. The Company intends to engage independent experts to assist in verifying the outcomes of the review and this is expected to take approximately four to six weeks to complete. As the Company is not in a position to provide likely production levels at Geelong in the short to medium term, or as to the timing of determining design, costing and financing arrangements for the Kentucky plant, the board has decided to seek a voluntary suspension of its ordinary shares to allow the strategic review to be concluded in an

orderly manner. Resumption of trading of the Company's shares will occur when the results of the strategic review are finalised and disclosed.

The Company's utmost endeavour in the shorter term is to provide shareholders with a clear outline and timetable for delivering consistent and profitable operations in Geelong and to finalise a plan for the financing for the Company's US expansion.

### **Shareholder Enquiries**

Shareholder enquiries should be directed to the following:

Rudi Michelson  
Monsoon Communications  
12 / 15 William Street  
Melbourne VIC 3000  
(03) 9620 3333

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Phil Thick', is written over a faint circular stamp.

Phil Thick  
Managing Director