

MHM APPOINTS NEW DIRECTORS

ASX Release – 11 October 2012

Aluminium waste processing specialist MHM Metals Limited has appointed Mr Paul Lappin and Mr Lyn Brazil to the Board effective 10 October 2012. Mr Lappin has been elected Chairman replacing Mr Basil Conti. Mr Conti and two other directors Mr Ben Mead and Mr Simon Wells have resigned from the Board also effective 10 October 2012.

The Board now comprises Mr Lappin as independent Chairman, Mr Brazil as Non-Executive Director and Mr Phil Thick as Managing Director and CEO.

Mr Mead and Mr Wells will continue to be involved and committed to the company in different capacities going forward.

“As part of the strategic review of the company currently underway it was very clear that the Board structure needed to be changed substantially to provide independence and a new focus,” Mr Thick said.

“Paul and Lyn are very successful businessmen and bring extensive and invaluable business experience to the Board. They will be a vital part of the Company as we reset our objectives for the future and strive to deliver the growth we have been aiming for. I want to thank the retiring directors for their efforts during a challenging period and under a difficult and far from ideal corporate structure. We all recognised and agreed that the time had come for major change and we are all looking forward to moving ahead from here.”

Mr Lappin is a chartered accountant with extensive experience in finance and management. He currently runs his own management and strategic planning consulting practice in Melbourne and is Executive Chairman of Peter Rowland Catering. Mr Brazil also has broad business and investment experience across many sectors and is MHM's largest shareholder owning 8.3% of the company.

FURTHER INFORMATION:

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ASX Codes
MHM, MHMO
Issued Capital
130.2m Ordinary Shares

Substantial Shareholders
Brazil Farming 8.3%
Rogers Southern PL 8.1%

Directors 8%
Top 20 38%

Directors
Chairman - Paul Lappin
Non-Exec Director – Lyn Brazil
Managing Director/CEO - Phil Thick

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