

## PERILYA CONFIRMS FIRB GREEN LIGHT FOR MYL INVESTMENT

Myanmar Metals Limited (“MYL” or “the Company”) advises that Perilya Limited (“Perilya”) has received notice from Australia’s Foreign Investment Review Board (“FIRB”) confirming that it does not object to the issuance of MYL shares to Perilya as announced on 25 May 2018. The shares will be issued as part of the placement (“Placement”) approved by shareholders at the General Meeting held on 5 June 2018.

All conditions precedent in the Share Subscription Agreement entered into between Perilya and MYL have now been met and accordingly approximately 249.4 million Placement shares will be issued to Perilya on the Placement issue date. This will represent 19.99% of the Company’s shares on issue upon completion of the Placement.

MYL’s Strategic Alliance with Perilya which includes provisions for MYL to gain technical assistance, future financial support and assistance with procurement, processing and metals marketing from Perilya, will be effective following the completion of the Placement. The Placement is anticipated to settle on 14 June 2018 with the Placement shares to be issued on 15 June 2018. For further details on the Strategic Alliance, please refer to the Company’s ASX announcement dated 25 May 2018.

Perilya will also have the right to appoint a representative to the MYL Board following the Placement. This is expected to be Perilya’s CEO and Managing Director, Mr Paul Arndt. The appointment will be confirmed in due course.

### **For More Information:**

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### **About Myanmar Metals:**

Myanmar Metals Limited (ASX:MYL) holds an exclusive option to acquire an operating 51% interest in the Bawdwin Concession in Shan State, Myanmar alongside its major local partners, Win Myint Mo Industries Co. Ltd (WMM) and East Asia Power (Mining) Company Limited (EAP).

The Bawdwin Concession contains a global Tier 1 polymetallic deposit with a maiden JORC compliant Indicated and Inferred Mineral Resource of 82.0 Mt at 4.7% Pb, 119g/t Ag, 2.4% Zn and 0.2% Cu, (0.5% Pb cut-off above 750m RL, 2% Pb below 750m RL) including a maiden JORC-compliant Indicated Mineral Resource of 20.2Mt at 5.0% Pb, 130g/t Ag, 2.6% Zn and 0.23% Cu (0.5% Pb cut-off above 750m RL, 2% Pb below 750m RL) (refer to ASX announcement dated 22 May 2018).

Board of Directors		Issued Capital		Market Metrics		
John Lamb	Chairman and CEO	Shares	664 m.	Share price	13/06/18	A\$0.079
Rowan Caren	Director, Company Secretary	Options	184 m.	Market Cap.	13/06/18	A\$ 52m
Jeff Moore	Non-Executive Director	Perf.	28 m.	Cash	31/05/18	A\$ 2.4 m.

\* Issued capital and market metrics presented on a pre-completion of Placement basis

### **About Perilya:**

Perilya, an unlisted Australian public company, is an Australian base metals' mining and exploration company. Perilya owns and operates:

- the iconic “Southern Operations” zinc, lead and silver mine in Broken Hill, New South Wales, Australia;
- the “Potosi/Silver Peak” zinc, lead and silver mine (also in Broken Hill); and
- the Cerro de Maimón copper, gold and silver mine in the Dominican Republic.

In addition, in 2016 Perilya re-opened and commissioned its “Northern Operations” zinc, lead and silver mine (also in Broken Hill) and has just commenced development of an underground polymetallic (copper, zinc, gold & silver) mine in the Dominican Republic.

Perilya also has a number of projects currently the subject of development studies including: a zinc silicate project in South Australia; a copper/cobalt project in Queensland; and the Cumpié Hill nickel laterite project in the Dominican Republic.

Perilya is owned 100% by Shenzhen Zhongjin Lingnan Nonfemet Co. Limited (“Zhongjin Lingnan”), China’s largest integrated zinc producer. Zhongjin Lingnan is listed on the Shenzhen Stock Exchange and, as at 2 May 2018, has a market capitalisation in the order of CNY22.5 billion with production of lead and zinc contained metal of 305kt in 2017. Zhongjin Lingnan controls approximately 1.4% of the zinc metal production of the world (FY2016).

Both Perilya and its parent, Zhongjin Lingnan, have had a global focus with mining operations, smelting operations, exploration and development projects in Australia, Dominican Republic, Canada, Malaysia, Ireland, Africa and the People’s Republic of China.