

8 February 2017

Metro Completes Acquisition of Gulf Alumina

Metro Mining Ltd (ASX: MMI) is pleased to announce that it has now completed the compulsory acquisition process for all the shares it didn't own in Gulf Alumina Limited (Gulf) and has moved to 100% ownership of the company.

Metro Mining (Metro) welcomes all Gulf shareholders who have now become shareholders in Metro and will benefit in the value created through a joint development of the assets.

Metro will proceed to fully integrate Gulf's Skardon tenements into Metro's **Bauxite Hills Mine** and will incorporate the use of Gulf's existing infrastructure into the Bankable Feasibility Study (BFS) that is expected to be completed in the coming weeks.

The globally significant bauxite Reserve of 96Mt of direct shipment ore (DSO) places Metro extremely well amongst its peers.

Based on the increased BFS work underway, the Bauxite Hills Mine is set to become a globally significant bauxite mining operation within the internationally acclaimed Weipa bauxite producing region.

Reserves ¹	Dry DSO Tonnes (Mt)	Al ₂ O ₃ %	SiO ₂ %	Available Al ₂ O ₃ % (THA)	Reactive SiO ₂ %
Metro Reserves ²	48.2	50.5	11.2	38.4	6.4
Gulf Reserves ³	48.4	49.4	14.7	40.3	6.1
Total	96.5	49.9	12.9	39.4	6.3

1. Refer MMI ASX 18 Jan 2017 "Bauxite Hills Mine Reserve Doubles to 96Mt"

2. Incl 41.8Mt Proved and 6.4Mt Probable Reserves from BH1 and BH6 deposits 3. Incl 16.6Mt Proved and 31.8Mt Probable Reserves



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Competent Person Statement: The information in this ASX Release that relates to Gulf Alumina's Ore Reserves is based on information compiled by John Wyche of Australian Mine Design & Development (AMDAD), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. John Wyche is a full-time employee of AMDAD. John Wyche has sufficient experience that is relevant to the style of mineralization, type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. John Wyche consents to the inclusion in this ASX Release of the matters based on his information in the form and context in which it appears.

Competent Person Statement: The information in this report that relates to Metro Reserves is based on information compiled by MEC Mining and reviewed by Edward Bolton, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Edward Bolton is a full-time employee of MEC Mining Pty Ltd. Edward Bolton has sufficient experience that is relevant to the style of mineralization, type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Edward Bolton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.