



# Metro Mining

Feb 5<sup>th</sup> 2016

## Metro Mining talks bauxite potential at Proactive's Spotlight CEO Sessions

Metro Mining's (ASX:MMI) managing director, Simon Finnis, joined Proactive's Spotlight CEO Sessions roadshow this week in Sydney and Melbourne.

Metro's assets are located in Cape York's world-class bauxite province, and its Bauxite Hills project offers simple direct shipping ore potential, with low capex, high margins and excellent economics.

The native title has been finalised with permitting on track, while an off-take MoU has been secured with a leading integrated aluminium company.

Finnis also outlined the rapidly growing Chinese bauxite demand.

China represents around 70% of the 3rd party global traded bauxite market, with import growth driven by increased aluminium production & declining reserves.

Since 2009, the average quality of Chinese reserves has declined driving demand for imports, and the recently developed coastal refining province in Shandong relies 100% on imported bauxite.

Adding to demand for reliable Australian supply comes from the Indonesian export ban and recent ban by "gap" producer Malaysia.

[ACCESS the FULL PRESENTATION HERE](#)

Metro Mining extends takeover offer period for Gulf Alumina

Metro Mining (ASX:MMI) has extended the takeover offer period for Gulf Alumina Limited by one month to the 15th March 2016.

Metro's offer opened on Christmas Eve 2015, and is progressing in parallel as the company rapidly advancing its own project.

The details of the offer include: 3.3 Metro shares for every 1 Gulf share; Ownership Outcome Under Offer 56% Metro / 44% Gulf; Minimum 50.1% acceptance.

The merger would create a much larger independent Cape York bauxite company with enhanced market relevance, and would effectively double the reserve base of circa 96 million tonnes.

The new entity would also realise significant operational synergies, such as economies of scale and enhanced financing capability given improved economics and enhanced investor appeal.

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**Price:** A\$0.064

**Market Cap:** A\$22.007M

### Share Information

**Code:** MMI

**Listing:** ASX

**Sector:** General Mining

**Website:** [www.metromining.com.au](http://www.metromining.com.au)

### Company Synopsis:

*Metro Mining (ASX:MMI) is a bauxite exploration & development company based in Brisbane.*

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