



21 June 2010

ASX RELEASE

PLANET METALS LIMITED-WOLFRAM CAMP PROJECT PROPOSED SALE FOR \$8 MILLION

Metallica Minerals Limited (ASX-MLM) advises that its 76% owned subsidiary, Planet Metals Limited (ASX-PMQ), has signed a Heads of Agreement (Option to Purchase) for the sale of the Planet Metals Limited subsidiary which holds the Wolfram Camp tungsten project for \$8 million.

Whilst recent drilling has increased the resource base at the Wolfram Camp project, Metallica as the major shareholder of Planet Metals Limited is prioritising funding for its own project developments and would thus be less likely be able to support the extra funding requirements of returning the Wolfram Camp tungsten mine to production.

Metallica Minerals Limited has executed an irrevocable proxy to vote in favour of the sale of the Planet Metals Limited subsidiary which holds the project at the Planet Metals Limited Extraordinary General Meeting that will be called to approve the sale should the transaction proceed.

Planet Metals Limited has advised that its focus assuming completion of the sale of the Wolfram Camp project would be on exploring and progressing the Mt Cannindah gold-copper project in Central Queensland.

Details of the Heads of Agreement are set out in the Planet Metals Limited ASX release which is attached.

For more information contact:

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