



# METALLICA MINERALS LIMITED

Subsidiary Companies

ABN: 45 076 696 092

NORNICO Pty Ltd ACN 065 384 045 | Oresome Australia Pty Ltd ACN 071 762 484 | Greenvale Operations Pty Ltd ACN 139 136 708  
 Lucky Break Operations Pty Ltd ACN 126 272 580 | Scandium Pty Ltd ACN 138 608 894 | Phoenix Lime Pty Ltd ACN 096 355 761

## ASX Release 12 November 2010

### UPDATE ON CASH POSITION & LISTED INVESTMENTS

As a result of regular questions raised by shareholders and investors, Metallica Minerals Limited (ASX-MLM) is pleased to provide an update on its cash position and the value of the Company's ASX-listed investments, as of today's date. Similar updates will now be issued periodically.

ASX Code	Company	Commodity Focus	MLM % Interest	No. Shares MLM held	Share Price (12/11/10)	Market Value \$M
MTE	MetroCoal	Coal	49.1%	80,000,000	31c	\$24.8
CBX	Cape Alumina	Bauxite	29.9%	38,600,000	35c	\$13.5
PMQ	Planet Metals	Tungsten & Copper Gold	76%	45,500,000	16c	\$7.3
ORM	Orion Metals	Gold & REE's	16.4%	11,866,658	23c	\$2.7
Total Listed Investment Market Value						\$48.3M
Cash at Bank (11/11/2010)						\$5.8 M
<b>Cash &amp; Total Listed Investments</b>						<b>\$54.1</b>
Shares on Issue (MLM)						117.3
<b>MLM Cash &amp; Listed Investments per share</b>						<b>\$0.46</b>
<b>MLM Share Price at 12 November 2010</b>						<b>\$0.325</b>

For more information, please contact:

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