

Magellan Metals Pty Ltd

A.B.N 68 075 523 661

UPDATE

ESPERANCE LEAD REMOVAL PLAN RELEASED FOR CONSULTATION

Perth – September 9, 2008 – Magellan Metals is supporting the Esperance Port Authority (EsPA) to undertake community consultation into its proposed Lead Removal Plan, which has been released for public comment.

The Lead Removal Plan has been prepared by the EsPA with the assistance of Magellan and will enable the safe and secure removal of a 9,000 tonne stockpile of lead concentrate, which has been in storage at the Port of Esperance since March 2007.

Copies of the Plan and all associated documents can be found on www.esperanceport.com.au and the key documents and diagrams are also available on www.magellanmetals.com.au

Magellan's General Manager, Corporate Social Responsibility, Dr John Yeates will be in Esperance for a range of meetings from the 18th – 20th September, including a Community Open Day on the 20th September.

He will be available to help answer questions from local residents about the technical details of the Lead Removal Plan.

Submissions on the Lead Removal Plan must be made to the Department of Environment and Conservation and can be emailed to environmental.regulation@dec.wa.gov.au or sent to the DEC office in Esperance.

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