InterMet Resources Ltd
ACN 112 291 960

ASX Code: ITT

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Capital Structure

Shares*	100,500,500
Options**	34,400,000
Mkt Cap	$1.8 million

**50,000,000 escrowed*
***34,400,000 escrowed*

Directors

Mr. Andrew Richards
Non- Executive Director

Mr. Scott Mison
Non- Executive Director / Company Secretary

Mr. Barnaby Egerton-Warburton
Non- Executive Director

11 April, 2013

EXPLORATION UPDATE – CALYPSO NICKEL PROJECT GROUND MAGNETIC SURVEY

Intermet Resources Ltd (ASX:ITT) is pleased to announce the completion of the detailed ground magnetic program at its Calypso Nickel Project near Leonora, Western Australia.

The ground magnetic program aims to better define and detail the structure, geology and potential mineralisation for drill targeting in the upcoming aircore drilling program across the Zeus and Argos prospects.

Aircore drilling by BHP Minerals in the mid 1980's intersected shallow nickel sulphides and prospective geology at the Zeus and Argos prospects respectively. The prospects are also defined by a coincident intense aeromagnetic and broad gold soil geochemistry anomalies.

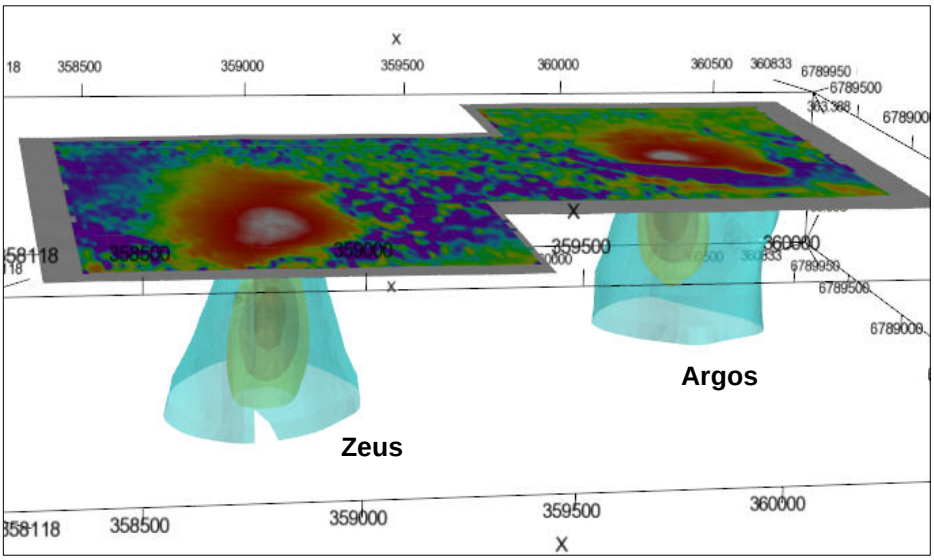

Figure 1. Initial 3D modelling of magnetic data viewing to the NNE

Analysis of the data is continuing but preliminary results confirm the magnetic signature over two ultramafic intrusives modelled in Figure 1. Figure 2 shows the holes drilled by BHP Minerals overlain on the magnetic contour and suggests that the nickel intersection of 16m at 0.2% Ni from 16m in MR382 (including 2m at 0.43% Ni) may coincide with a zone of slight magnetic destruction (Figure 3).

For more information please contact:

Scott Mison
Director, InterMet Resources Ltd
Tel: +61 8 9322 8222

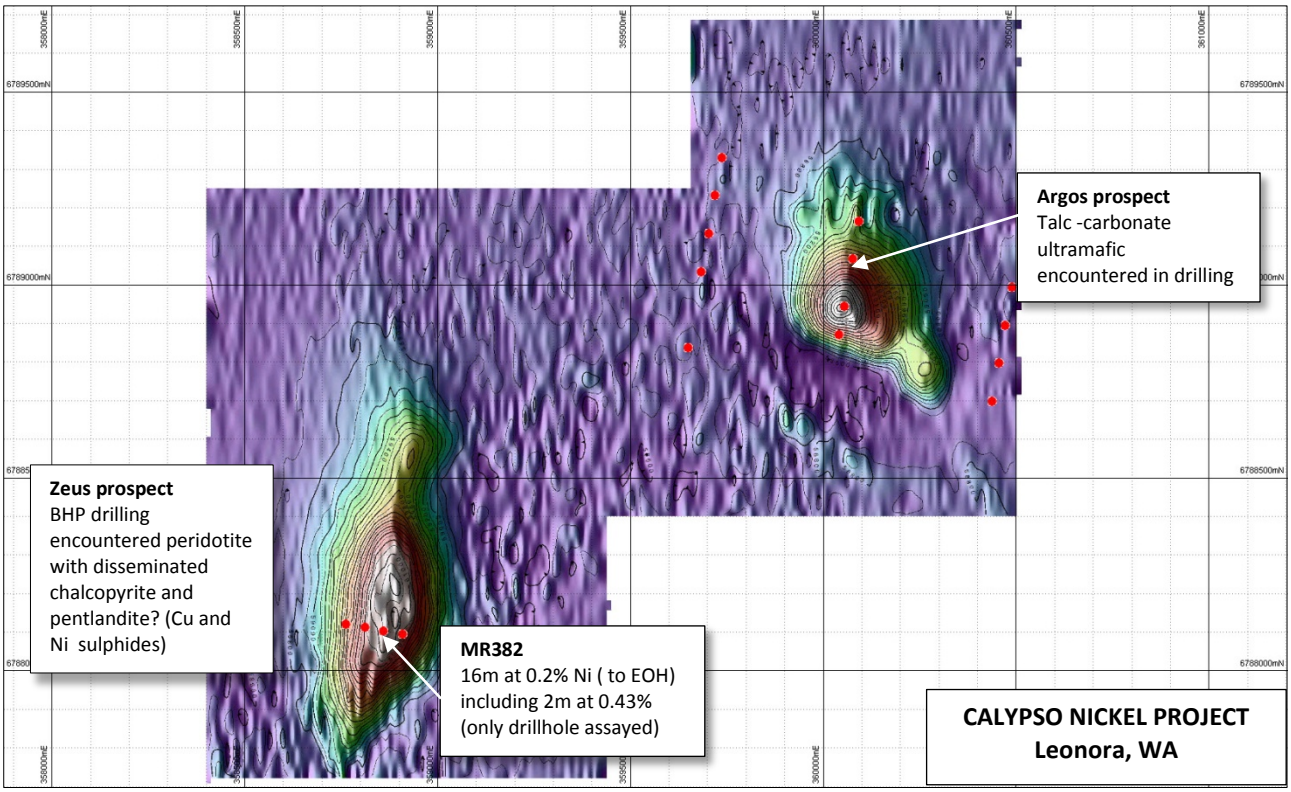

Figure 2. BHP drill hole locations superimposed on magnetic signature. Drilling in the 1980s encountered prospective ultramafics at both Zeus and Argos with nickel + copper sulphides at Zeus. MR382 was the only drillhole assayed for nickel and copper.

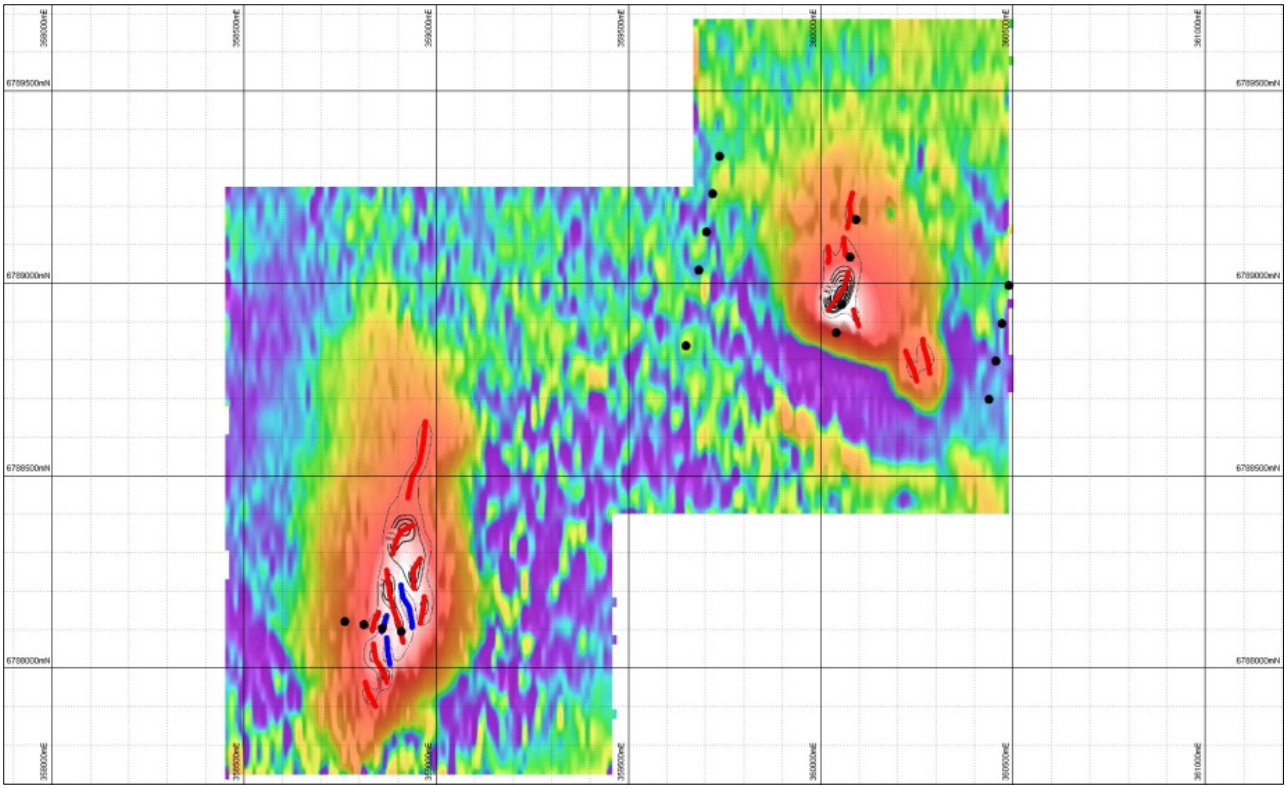

Figure 3. Initial modelling of magnetic data suggesting trends of units of varying magnetic intensity that might represent different mineralogy. (The red trends may represent magnetite rich serpentinite layers while the blue trends may possibly represent demagnetised layers, have different mineralogy (eg peridotite with less magnetite), or have some reversed remanence)

The Calypso Nickel Project – West Australia

Ultramafic intrusive related nickel project in world class nickel province

InterMet Resources Limited (ASX: ITT) has executed a binding Option Agreement (Option) with Rossiter Minerals Limited (Rossiter), for an exclusive six month option to acquire an 80% interest in the Calypso Nickel Sulphide Project (Calypso Project) located in Western Australia.

The Calypso Project is an early stage nickel exploration project located approximately 200 km north of Kalgoorlie within the southern extent of the highly endowed Agnew-Wiluna Nickel Belt. The Agnew-Wiluna Belt is a prolific nickel sulphide province hosting world class deposits including Mt Keith, Perseverance, Honeymoon Well and Cosmos Deeps located to the north of the project area (Figure 1).

The Calypso Project comprises exploration licence, E37/1120 which covers an area of 40km^2 and is easily accessible via a well maintained road only 27 km from Leonora.

InterMet's immediate due diligence program will focus on confirming the presence of disseminated sulphides reported in ultramafic rocks by BHP Minerals Ltd during their purely gold-focussed exploration in the mid-1980s. Only one of the drill holes was assayed for nickel and copper, reportedly returning 16m at 0.2% Ni and 61ppm Cu from 42m, including a high value of 2m at 0.43% Ni and 85ppm Cu.

The sulphides were described as having been intersected in consecutive holes on a single line of shallow aircore drilling over the Zeus prospect, one of two discrete, intense aeromagnetic anomalies of approximately 1 km in length within the Calypso Project (Figure 2). Zeus and the other aeromagnetic anomaly, Argos, will be the focus of InterMet's due diligence during the term of the Option. InterMet plans to twin the drill holes described in details to confirm the presence of nickel mineralisation and review the existing relationship between the anomalies and the previous sampling results to establish the potential of these prospects.

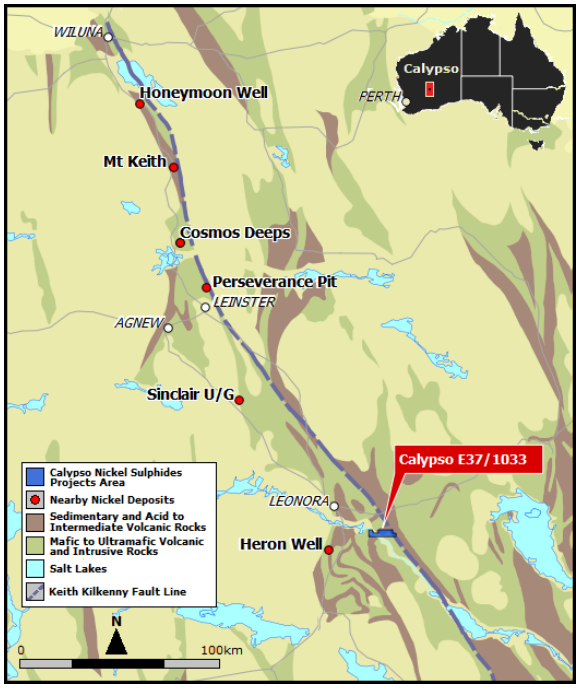

Figure 1. Location and Regional Geological Setting of Calypso Nickel Sulphides Project.

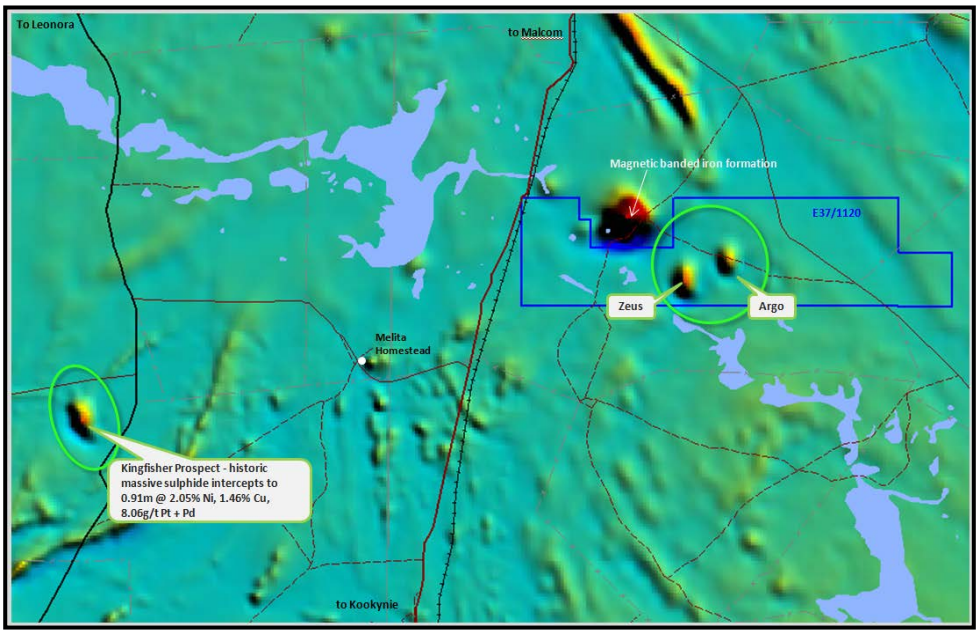

Figure 2. Aeromagnetic Image showing location of Zeus and Argos Prospects within the Calypso Nickel Project.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Andrew Richards, who is a member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. He is a full time employee of Arc Resources Pty Ltd which is providing consulting services to InterMet Resources Limited.

Andrew Richards has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Andrew Richards consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.