

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 APRIL 2013

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Capital Structure

Shares* 100,500,500

Options** 46,400,000

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

During the quarter ending 30 April 2013, InterMet Resources Limited (ASX: ITT) ('InterMet' or 'Company') completed a detailed ground magnetic program at its Calypso Nickel Project near Leonora, Western Australia.

Having obtained Heritage Clearance and re-established access, a detailed ground magnetic survey was completed during the quarter over the Zeus and Argos prospects to better define and detail the structure, geology and potential mineralisation for drill targeting in the upcoming aircore drilling program.

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.

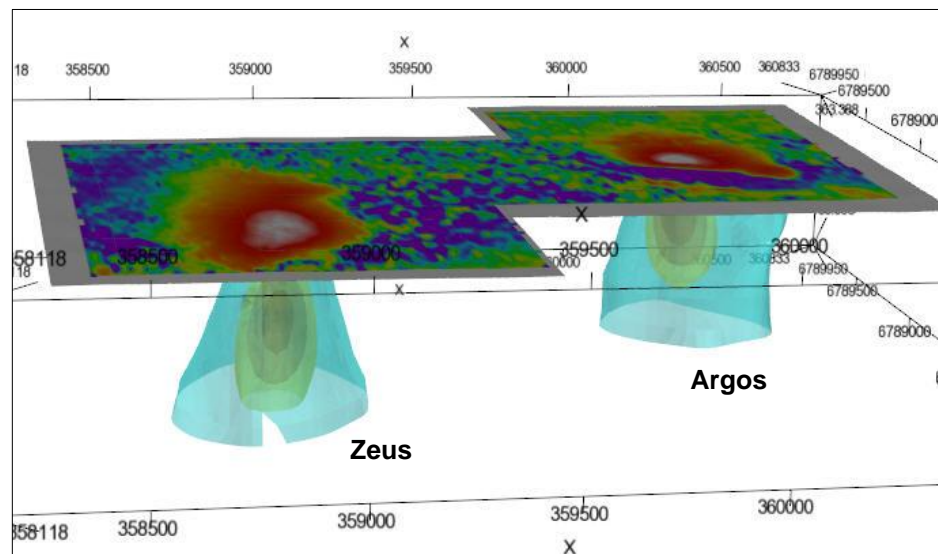


Figure 1. Initial 3D modelling of magnetic data viewing to the NNE

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).

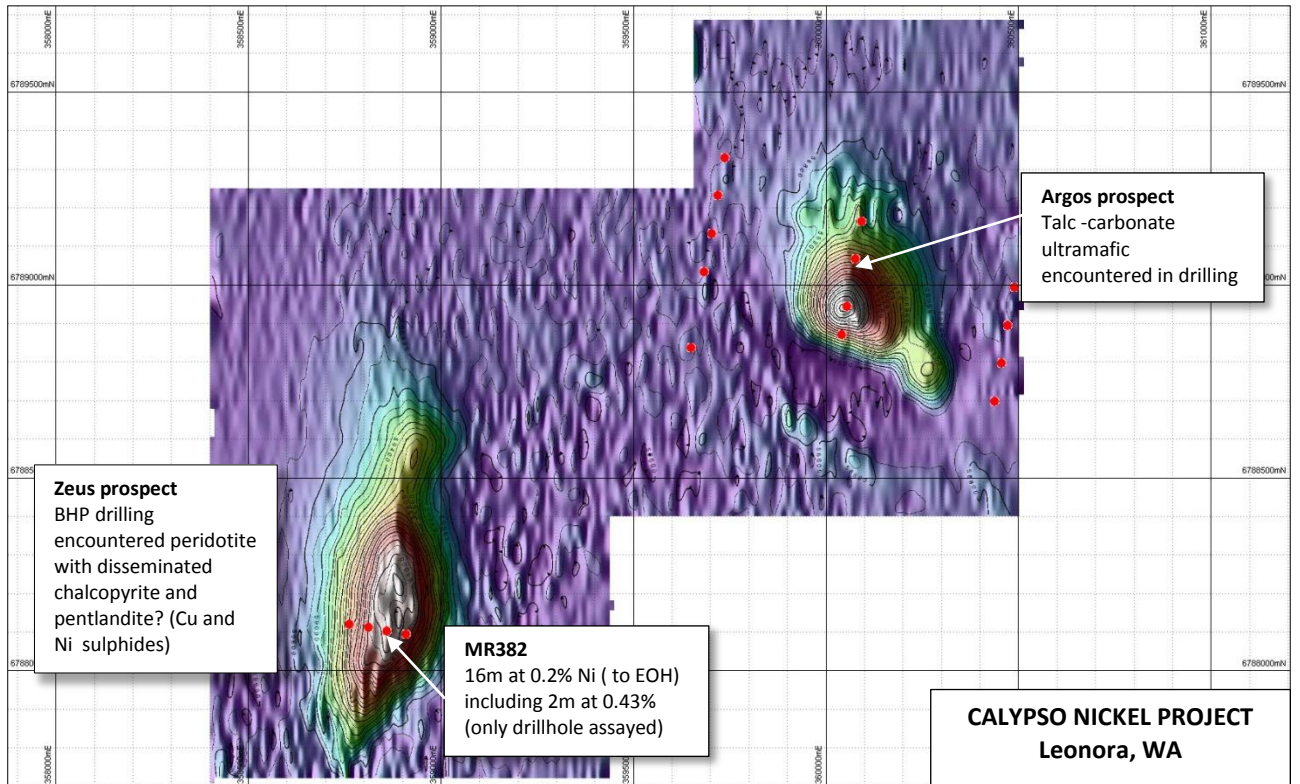


Figure 2. BHP drill hole locations superimposed on magnetic signature. Drilling in the 1980s encountered prospective ultramafics at both Zeus and Argos with nickel + copper sulphides at Zeus. MR382 was the only drillhole assayed for nickel and copper.

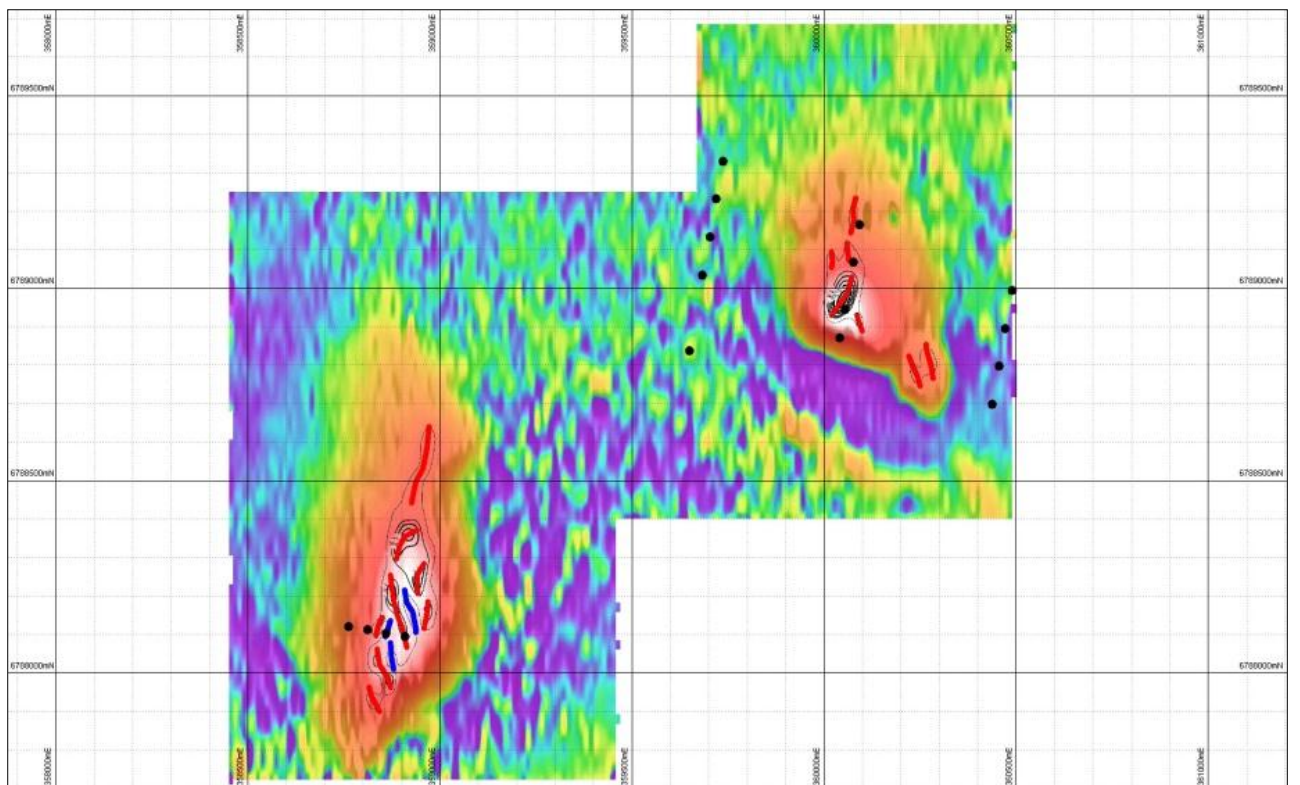


Figure 3. Initial modelling of magnetic data suggesting trends of units of varying magnetic intensity that might represent different mineralogy. (The red trends may represent magnetite rich serpentinite layers while the blue trends may possibly represent demagnetised layers, have different mineralogy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

8 Mile Creek Project – Queensland

Gold and base metal project in rich mineral field

Subsequent to the quarter, the application for the 8 Mile Creek tenement (EPM17097) in north Queensland passed all approvals and has been granted to InterMet.

8 Mile Creek is immediately adjacent to the Mt Leyshon mine which produced 2.5 million ounces gold and 2.2 million ounces of silver between 1987 and 2002 and 7km north of the Highway-Reward VHMS mine (2Mt at 6% Cu and 1.8g/t Au).

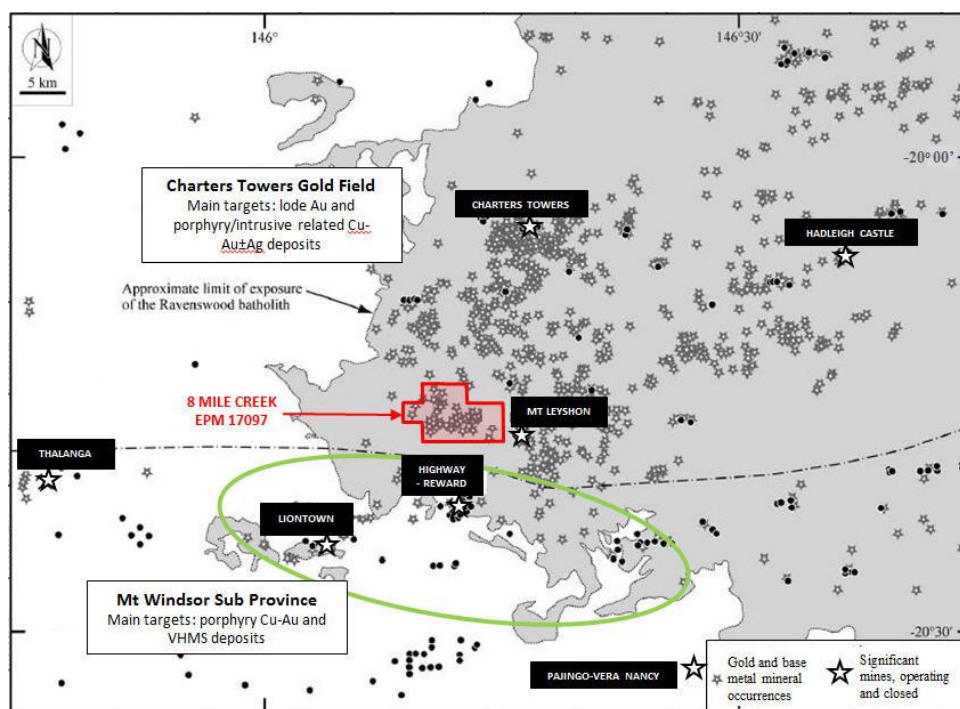


Figure 4. 8 Mile Creek project in NE Queensland (diagram after Kruezer et al 2007)

The tenement is located within the Charters Towers Gold Field and underlain by the Ravenswood Batholith; a multiphase granitoid - gabbroic intrusive with associated minor volcanics and metasediments. Widespread gold and base metal occurrences have been reported in the region and within the tenement. Gold mineralisation in this area has predominantly occurred in structurally controlled vein deposits although the world class Mt Leyshon deposit was hosted in a 400m by 300m porphyry related breccia pipe.

Intermet plans to commence a geological review and field exploration program at 8 Mile Creek immediately with a view to developing drill targets in the short to medium term.

Cash

The Company's cash balance at 30 April 2013 was \$287,000. During the quarter \$425,000 was raised, after shareholder approval at the General Meeting held on 8 March 2013.

Shareholder Information

As at 30 April 2013, the Company had 205 shareholders and 100,500,500 ordinary fully paid shares on issue, of which 50,000,000 are escrowed. The top 20 shareholders hold 80.37% of the total issued capital. During the quarter 46,400,000 unlisted options expiring 1 July 2016 exercisable at \$0.01 were issued.

ENDS

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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.