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Capital Structure

Shares 240,500,500
Options 47,900,000

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Non- Executive Director

20 November 2013

Exploration Update: Nickel and Gold projects

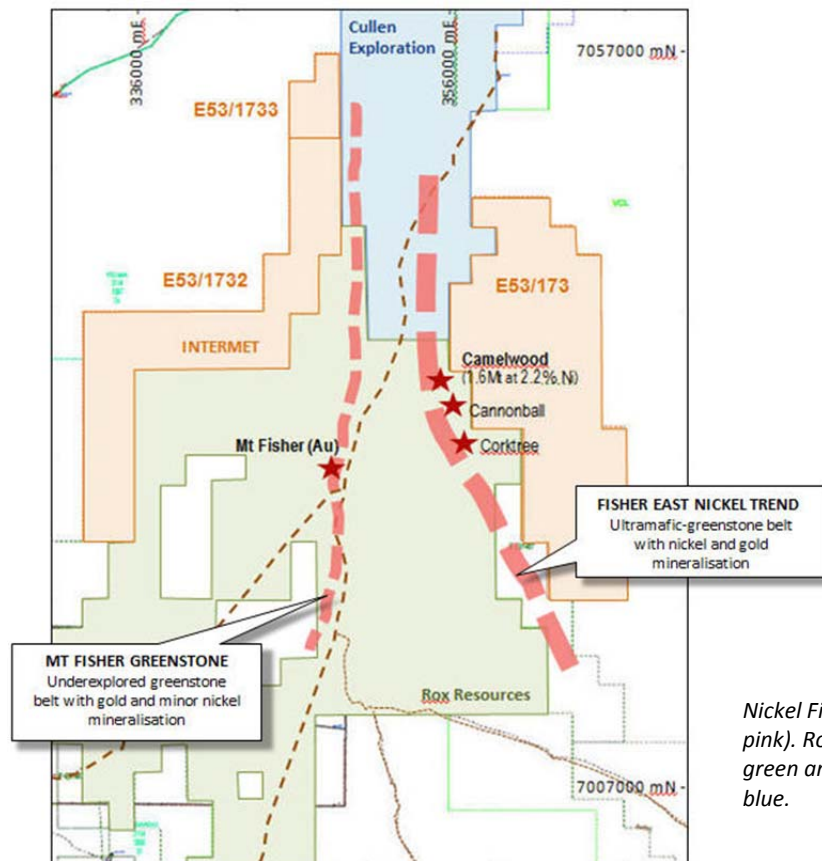
KEY POINTS:

- **Acquisition of Lancaster Resources Pty Ltd, acquired four exploration projects including the Nickel First nickel project near Wiluna in Western Australia.**
- **Exploration to commence over the Nickel First project which is adjacent to Rox Resources Mt Fisher and Fisher East projects.**
- **Drilling planned for Calypso nickel sulphide project, near Leonora in Western Australia.**
- **Review and target generation underway for 8 Mile Creek gold project in Queensland.**

InterMet Resources Limited (ASX: ITT) ('InterMet' or 'Company') advises that the acquisition of Lancaster Resources Pty Ltd ("Lancaster"), announced to the market on 13 August 2013 is now complete and exploration will commence initially on the Nickel First project which was part of the Lancaster portfolio.

Mt Eureka (Nickel, WA)

ITT has a six month option to acquire 100% interest in the four tenements held by Coal First Pty Ltd that comprise the Nickel First project. They are located near Wiluna and are adjacent to Rox Resources Ltd, Mt Fisher East nickel project and the gold bearing Mt Fisher greenstone belt.



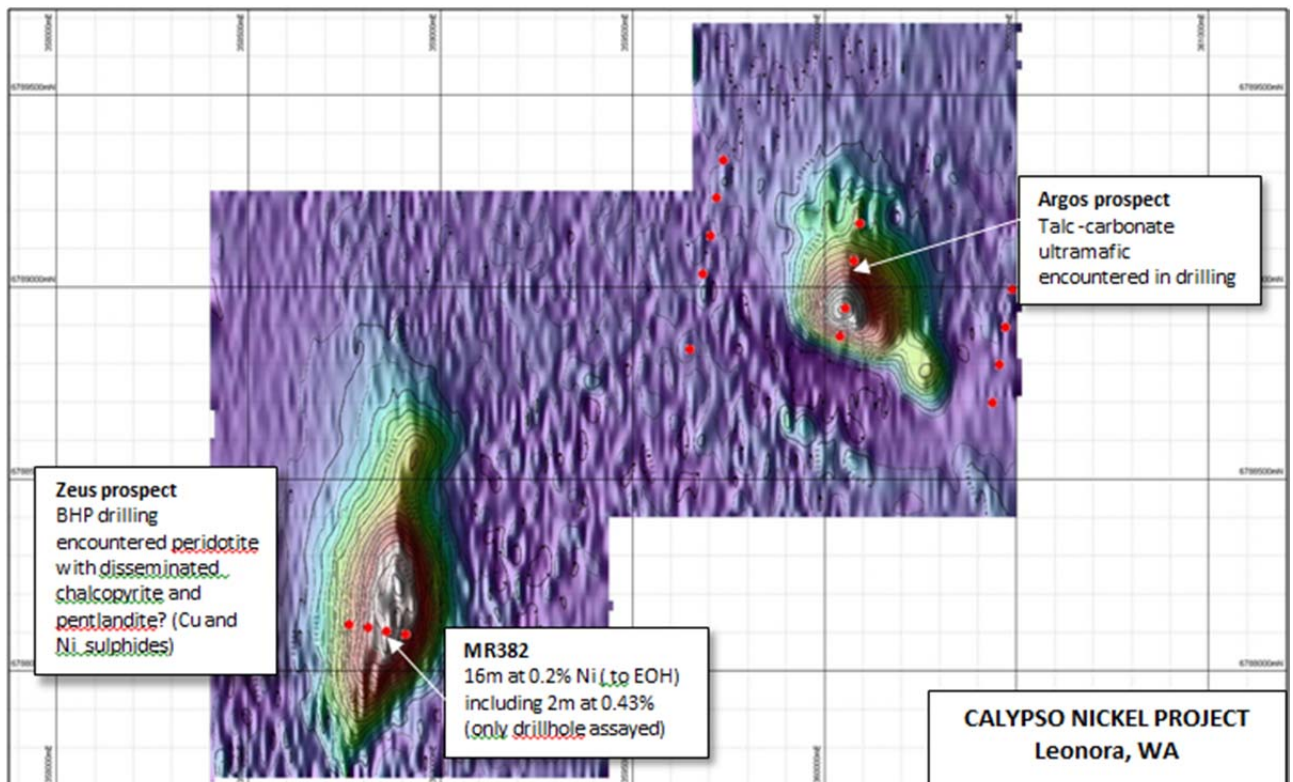
Nickel First project tenements (in pink). Rox Resources tenements in green and Cullen Exploration in blue.

During the due diligence phase work will focus on exploring the contact and near contact zones of the granitoid/greenstone sequence to determine the potential for ultramafics and structures prospective for nickel and gold to exist within the project area.

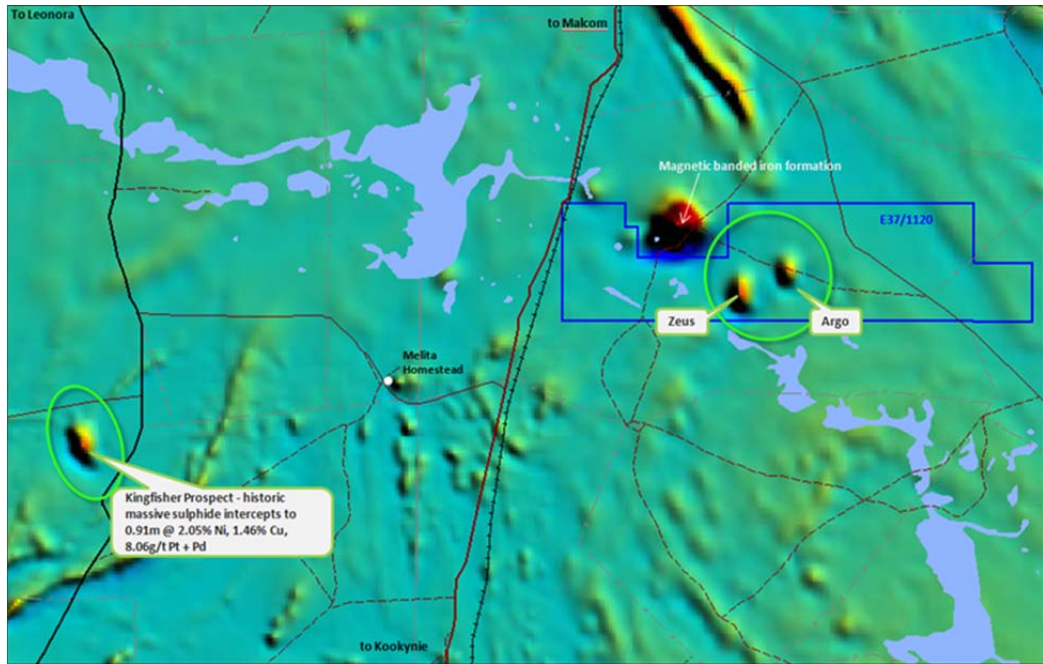
Calypso (Nickel, WA)

An aircore drilling program will commence at the Calypso nickel project near Leonora in December. An initial program of approximately 10 holes is planned to confirm nickel sulphide mineralisation and prospectivity of an ultramafic intrusive identified by BHP Minerals in their regional gold exploration during the mid 1980s. This may be extended subject to exploration success.

Nickel sulphides assaying 16m at 0.2% Ni and 61ppm Cu from 42m to the end of hole, including a high value of 2m at 0.43% Ni and 85 ppm Cu were obtained in the only hole assayed by BHP Minerals in the Zeus aeromagnetic anomaly (MR382). However, disseminated sulphides and cumulate ultramafic textures were recorded in other holes drilled in both the Zeus and Argos anomalies which were not assayed or followed up.



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.

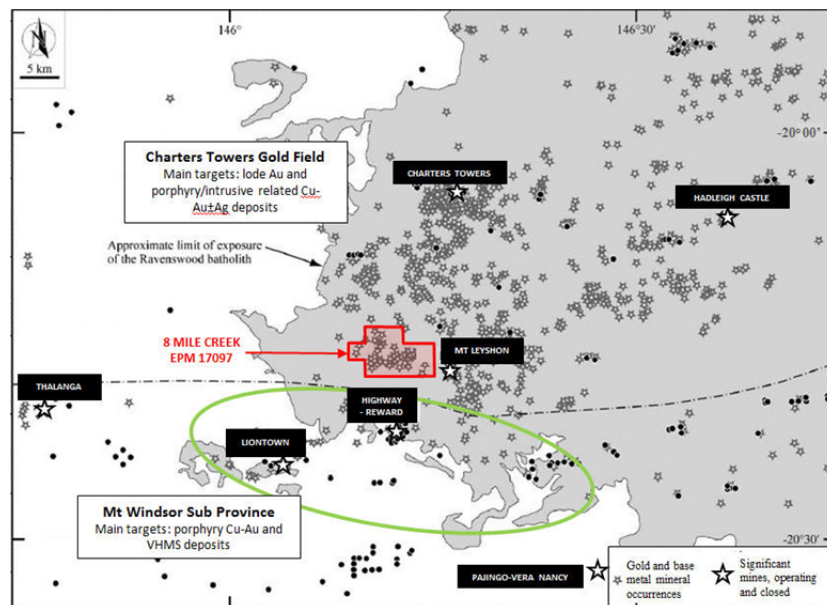


Regional aeromagnetic image showing location of Zeus and Argo prospects within the Calypso Nickel Project.

8 Mile Creek (Gold, Qld)

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).

An intensive review has been undertaken of the 8 Mile Creek gold project by X-Plore Consulting with a view to assessing historical exploration results and establishing mineralisation models for follow up exploration and drill targeting. To date ITT has been encouraged by the potential for gold mineralisation within the tenement and planning has commenced for the next stage of exploration.



8 Mile Creek (EPM 17097) showing geology and sites of historical mineral production (after Kreuzer et al 2007)

ENDS

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