

**Contacts**

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**Capital Structure**

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

**Directors**

Mr. Andrew Richards  
Non- Executive Director

Mr. Scott Mison  
Non- Executive Director /  
Company Secretary

Mr. Barnaby Egerton-Warburton  
Non- Executive Director

29 November 2013

**QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING  
31 OCTOBER 2013**

InterMet Resources Limited ("InterMet")(ASX: ITT) presents the following update on activities for the 3 month period ending 31 October 2013 (the "Quarter"). Also included in this report are details of subsequent events that have occurred up to the date of this release.

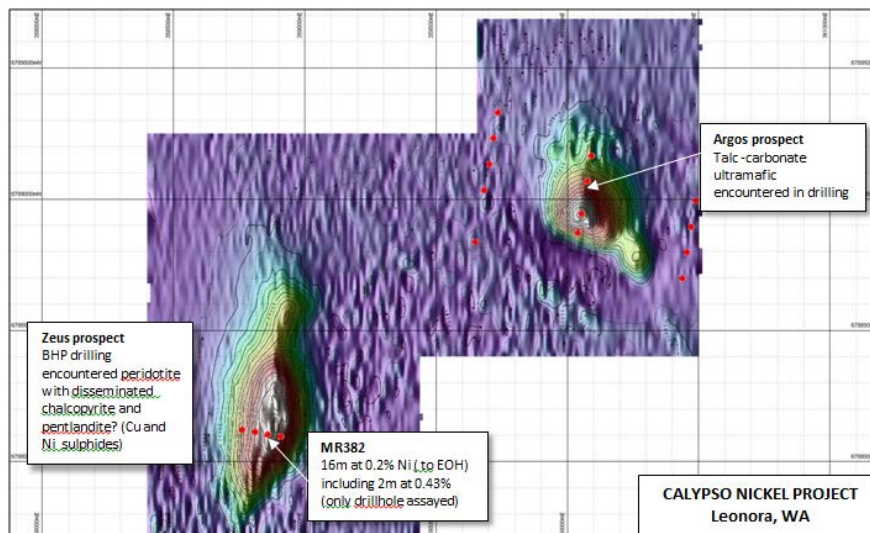
During the quarter shareholders approved the acquisition of Lancaster Resources Pty Ltd ("Lancaster") which included a portfolio of four projects namely; **Nickel First** (Nickel, Gold, WA), **Mt Jewell** (Nickel, WA), **Wilks Creek** (Tungsten, Vic) and **Royal Tasman** (Gold, Tas). Work has commenced on these projects and site visits are planned for December prior to field operations commencing in the first quarter of 2014.

**PROJECTS**

**Calypso Project – Nickel sulphide, Western Australia**

Project assessment continued during the quarter and site visits are planned for late November in preparation for an aircore drilling program to 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.

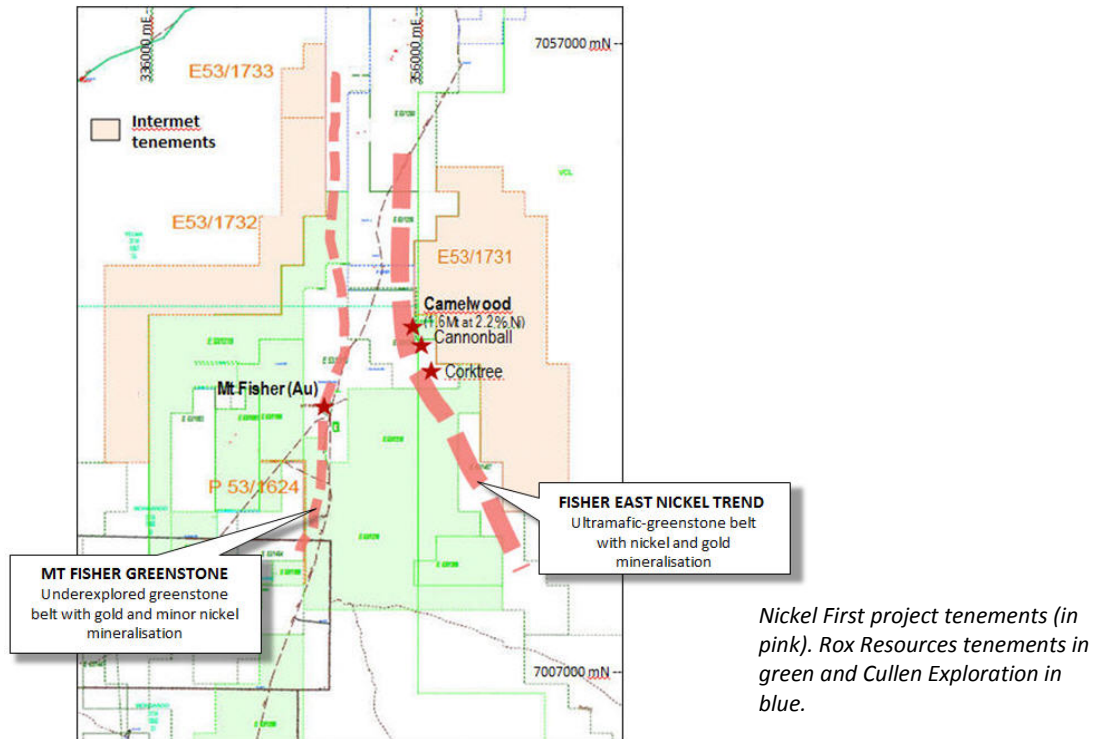


*BHP drill hole locations superimposed on magnetic signature. Drilling in the 1980s encountered prospective ultramafics at both Zeus and Argos with nickel + copper sulphides at Zeus. MR382 was the only drillhole assayed for nickel and copper.*

## Nickel First (Nickel and gold, WA)

ITT has a six month option to acquire 100% interest in the four tenements held by Coal First Pty Ltd that comprise the Mt Eureka 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.

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.



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

## 8 Mile Creek Project – Queensland

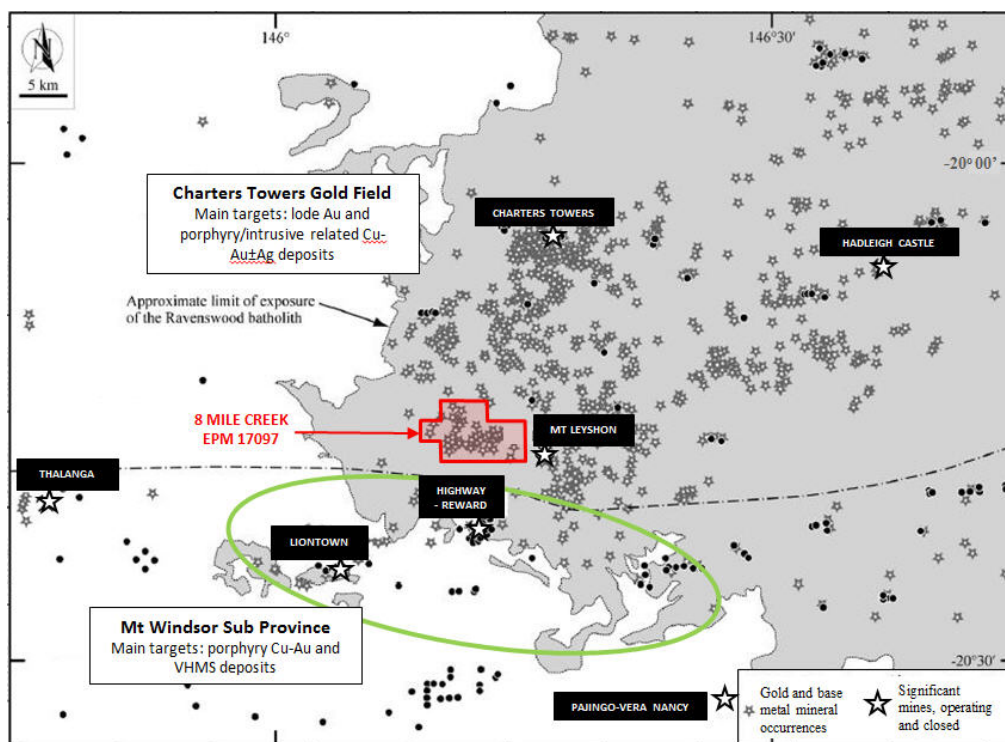
*Gold and base metal project in rich mineral field*

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.



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



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

## CORPORATE

### Acquisition of Lancaster Resources Pty Ltd

During the quarter shareholders approved the acquisition of Lancaster Resources Pty Ltd (“Lancaster”).

Lancaster is a privately held company which has four Australian mineral exploration projects, including an option over a large landholding around the Rox Resources Ltd Mt Fisher East nickel project and the Cullen Resources Ltd Mt Eureka nickel project, and cash assets of approximately \$450,000. The four Lancaster projects are targeting nickel sulphides, tungsten and gold and are a synergistic fit with existing InterMet projects.

- **Nickel First** (WA) – Lancaster has an option to acquire a 100% interest in four tenements (two in final stages of application approval) totalling 463.99 km<sup>2</sup> located near Wiluna and adjacent to the Rox Resources Ltd Mt Fisher East project.
- **Mt Jewell** (WA) - historical drilling has intersected nickel sulphides 65km north of Kalgoorlie and there is also potential for gold mineralisation.
- **Wilks Creek** (VIC) – centred on a historical tungsten mine, exploration has defined strong, large tungsten anomaly that has been advanced by Lancaster to a drill ready target.
- **Royal Tasman** (TAS) – targeting granite related, sediment hosted gold and greisen hosted tin mineralisation. In an area of historical gold and tin mining.

The transaction saw InterMet acquire 100% of the share capital in Lancaster by way of a share sale agreement with existing Lancaster shareholders. The acquisition price for 100% equity in Lancaster was \$700,000 payable by the issue of 140,000,000 fully paid InterMet ordinary shares which are escrowed for 3 months.

The acquisition of Lancaster has provided a further cash injection for InterMet, and a significant exploration portfolio which would complement InterMet’s 8 Mile Creek and Calypso projects.

### **General Meeting**

During the quarter a General Meeting was held. At that meeting the acquisition of Lancaster was approved, along with a proposed capital raising to place 100,000,000 shares at an issue price of \$0.005 per share, with a free 1:2 attaching option exercisable at \$0.01 on or before 1 July 2016. The Placement will be to sophisticated investors and will raise a total of A\$500,000 before costs. InterMet has executed a capital raising mandate with Merchant Group Pty Ltd.

### **Cash**

The Company's cash balance at 31 October 2013 was \$517,000.

### **Shareholder Information**

As at 31 October 2013, the Company had 248 shareholders and 240,500,500 ordinary fully paid shares. The top 20 shareholders hold 158,720,213 or 66% of the total issued capital. There are currently also 47,900,000 unlisted options exercisable at \$0.01 expiring 1 July 2016.

**ENDS**

**For more information please contact:**

**Scott Mison**

**Director, InterMet Resources Ltd**

**Tel: +61 8 9325 7080**

### **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.*