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Capital Structure

Shares 240,500,500

Options 47,900,000

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Mr. Scott Mison
Non- Executive Director /
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Mr. Barnaby Egerton-Warburton
Non- Executive Director

4 December 2013

Exploration Update: Calypso Nickel Sulphide Project

KEY POINTS:

- **Drilling to commence at Calypso nickel sulphide project this week**

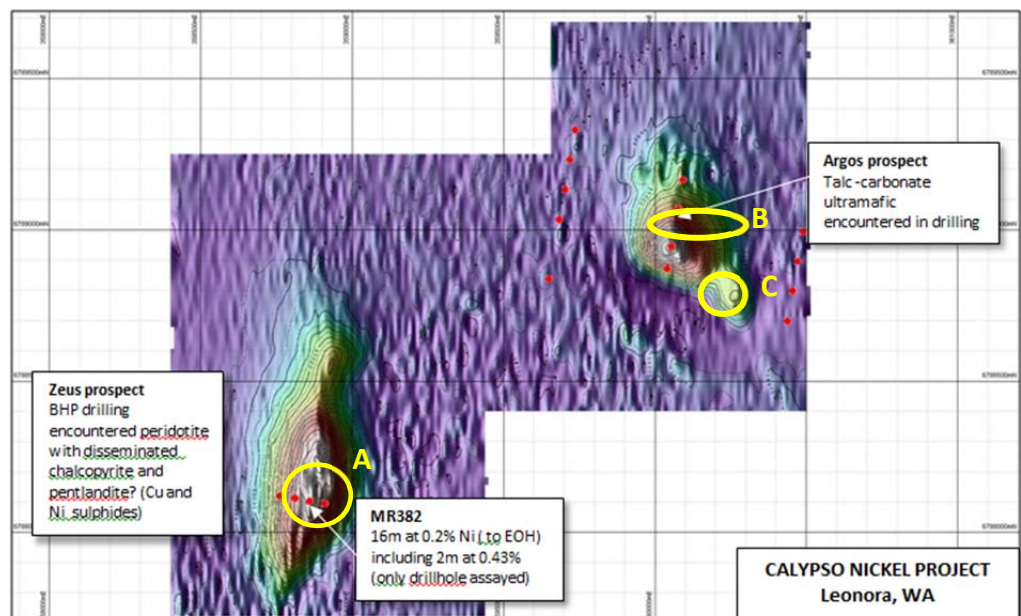
InterMet Resources Limited (ASX: ITT) ('InterMet' or 'Company') is pleased to announce that an aircore drilling program will commence this week at the Calypso nickel project near Leonora. This may be extended subject to exploration success.

Nickel sulphides assaying 16m at 0.2% Ni from 42m, including a high value of 2m at 0.43% Ni 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.



Rigs and personnel are currently mobilising to site to complete an initial program of approximately 10 holes planned before the end of the year to:

- confirm and extend nickel sulphide mineralisation and prospectivity of the ultramafic intrusive identified by BHP Minerals at the Zeus anomaly (A).
- Confirm the ultramafic and sulphide textures described in drilling over the Argos anomaly and along the flank (B), and
- Test a possible structural feature adjoining the Argos anomaly to the south east and identified by ITT's recent detailed ground magnetic survey (C).



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. Areas A to C show area of proposed aircore drilling before the end of the year.

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 2012 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.

ENDS

For more information please contact:

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