

Regulatory Announcement

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Company	GVM Metals Ltd
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ANNOUNCEMENT

28 NOVEMBER 2007

GVM METALS LIMITED

ISSUE OF EQUITY

GVM Metals Limited ('GVM' or the 'Company') is pleased to announce that it has today completed a placement of 15,000,000 shares ("Placement"). The shares were issued at an issue price of \$1.50 each, to raise \$22,500,000, before costs.

The Placement was made under s708 of the Corporations Act to predominantly sophisticated retail investor clients at Euroz Securities Limited.

The funds raised from the issues will be applied towards the cost of developing the Company's Mooiplaats and Baobab coal projects, exploration and general working capital.

The Placement follows approvals of a resolution at the Company's Annual General Meeting in Perth today providing the required capacity for the Placement in accordance with Listing Rule 7.1 and the announcement of the placement of 65 million shares at 65 pence primarily to European institutions to raise £42.25 million.

Simon Farrell, Managing Director, commented: "We are very pleased that following the successful placement to London institutions, Euroz, Perth's leading institutional broker, has lent its support to our goal of becoming a significant coal producer in South Africa."

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