

GVM Metals Limited
(previously, "Golden Valley Mines Limited")
(Incorporated and registered in Australia)
(Registration number ACN 008 905 388)
Share code on the JSE Limited: GVM ISIN: AU000000GVM1
Share code on the Australian Stock Exchange Limited: GVM
ISIN: AU000000GVM1
("GVM" or 'the Company')

ANNOUNCEMENT (Released on ASX on 5 June 2007)

GVM Metals Limited ('GVM' or the 'Company') is pleased to announce that, further to Resolution 1 passed at the General Meeting of Shareholders held on 5 June 2007, it has placed 34,868,283 new ordinary shares in GVM to acquire the remaining 51% interest in Holfontein, the remaining 50% interest in the Baobab Joint venture and 100% interest in additional Limpopo prospecting rights.

The Company has also placed an additional 181,818 ordinary shares to Equity for Growth (Securities) Limited in the United Kingdom.

Application will be made for 34,868,283 new ordinary shares to be admitted to trading on JSE and 181,818 shares to be admitted to trading on AIM ("Shares"). Following the admission of the Shares the number of Ordinary Shares on issue will be 196,518,703.

An Appendix 3B will be lodged following this announcement.

Secondary Trading Notice Pursuant to Paragraph 708A(5)(e) of the Corporations Act 2001 ("Act")

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, a sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;

- (b) as at 5 June 2007, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 5 June 2007 there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (B) the rights and liabilities attaching to the relevant Shares.

AUTHORISED BY:

Blair Sergeant
Company Secretary

6 June 2007

South African Sponsor to GVM
PricewaterhouseCoopers Corporate Finance (Pty) Ltd