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ANNOUNCEMENT

7 JUNE 2007

Mirabaud Securities Limited increase their GVM Metals Ltd valuation

Mirabaud Securities Limited (Mirabaud), GVM Metals Limited's (GVM) broker in the United Kingdom has released an updated valuation of GVM. The 12 month valuation of GVM was raised to 103.4p from the Mirabaud 17 May 2007 value of 69.0p. The valuation was reviewed after GVM released a trading update, the most important element being the announcement of the potential doubling of the previously modelled Mooiplaats coal project near Ermelo.

The full Mirabaud valuation report can be obtained on the GVM website.

For further information:

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