



27 March 2006

The Listing Manager  
Australian Stock Exchange Ltd  
2 The Esplanade  
Perth WA 6000

Dear Sir/Madam,

**Completion of purchase of Hinckley Range Pty Ltd and Austral Nickel Pty Ltd  
(Central Musgrave project) from Acclaim Exploration Limited**

The Directors of Metals Exploration Limited advise that they have completed the purchase of all of Acclaim Exploration NL ("Acclaim") interests and rights in the Wingellina and Claude Hills exploration projects (Central Musgrave Project) through the acquisition of Acclaim's subsidiary companies of Hinckley Range Pty Ltd and Austral Nickel Pty Ltd. The transaction was completed with the allocation of 4.5 million Metals Exploration Limited shares to Acclaim.

Yours faithfully  
Metals Exploration Limited

**Warren Hallam**  
**Managing Director**