Discovery Metals Limited has intersected potentially significant copper-silver mineralisation at its Aphrodite prospect. Aphrodite is within the Company’s 100% owned prospecting licences in the Kalahari Copperbelt (Figure 1), 170 kilometres south west of the Company’s Boseto copper project in Botswana (Figure 2).

Discovery Metals recently completed a 14 hole drill program in the Aphrodite area, comprising 11 Reverse Circulation (RC) holes and three diamond core holes (Figure 3). The holes were initially targeting Cu-in-soil anomalism along the contact between the D’kar Formation and the Ngwako Pan Formation, around the Aphrodite Anticline. It is this contact that hosts the copper-silver mineralisation at the Boseto copper project.

The assay results from three RC and one diamond holes are reported here.

RC drill hole APRC2790 targeted strong Cu-in-soil anomalism approximately 200 metres south of the contact between the D’kar Formation and Ngwako Pan Formation and returned 19m @ 1.0% Cu and 13 g/t Ag (Table 1). The copper-silver mineralisation intersected in this hole is in a different geological setting from the Boseto style mineralisation found on the D’kar-Ngwako contact.

Reconnaissance mapping showed that the copper-silver mineralisation could be identified at the surface as malachite in quartz stringers, within a strongly sheared siltstone and sandstone unit. A follow-up diamond core hole APDD3301, drilled to twin the RC hole, has returned similar results (Table 1). It also confirmed that the host to the copper-silver mineralisation is an area of shearing comprising several intensely sheared zones that are mineralised to varying degrees, separated by unmineralised, weakly deformed rock.
The thickest copper mineralised zone in APDD3301 has a drilled thickness of 17.5 metres and a true thickness estimated to be approximately seven metres (Figure 4). At this time, the entire width of the shear zone has not been drilled and additional copper-silver mineralised zones are possible.

It should be noted that this shear hosted style of copper-silver mineralisation appears to be a different setting for copper-silver mineralisation from that at the Boseto copper project.

Other holes drilled at Aphrodite targeted the base of the D’kar Formation, which is the main host to the mineralisation at Boseto (Figure 3). These have identified weak, narrow copper-silver mineralisation in host rocks that have similar lithologies and structures to those hosting the Boseto mineralisation. Although these drill holes have not intersected significant grades of copper-silver mineralisation (Table 1), they do demonstrate that there is potential for the discovery of more Boseto style copper-silver mineralisation in the SW Kalahari Zone.

During the first quarter of 2013, exploration is planned to focus on mapping the Aphrodite area, with additional geochemical soil sampling to identify the strike length and width of the shear zone prior to further drilling currently planned to commence in the second quarter of 2013.

Elsewhere within the SW Kalahari Zone, exploration is planned to continue to target both the base of the D’kar Formation and also to identify and test additional shear zones that may be mineralised.

### Table 1. Aphrodite Drilling Results

<table>
<thead>
<tr>
<th>HoleID</th>
<th>Northing / Easting (m)</th>
<th>Dip / Azimuth</th>
<th>Total Depth (m)</th>
<th>Min. From (m)</th>
<th>Min. To (m)</th>
<th>Geochemical Results over down hole thickness (0.3% Cu cut-off)</th>
</tr>
</thead>
<tbody>
<tr>
<td>APRC2769</td>
<td>7618910 / 570946</td>
<td>-60 / 335</td>
<td>54</td>
<td>7.00</td>
<td>11.00</td>
<td>4.0 m @ 0.4 % Cu &amp; 2 g/t Ag</td>
</tr>
<tr>
<td>APRC2767</td>
<td>7618757 / 569906</td>
<td>-90 / 90</td>
<td>64</td>
<td>42.00</td>
<td>43.00</td>
<td>1.0 m @ 1.3 % Cu &amp; 20 g/t Ag</td>
</tr>
<tr>
<td>APRC2790</td>
<td>7618522 / 570017</td>
<td>-60 / 335</td>
<td>120</td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4</td>
<td>7</td>
<td>3.0 m @ 0.6 % Cu &amp; Insig Ag</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>73</td>
<td>92</td>
<td>19.0 m @ 1.0 % Cu &amp; 13 g/t Ag</td>
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<tr>
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<td></td>
<td></td>
<td></td>
<td>81</td>
<td>85</td>
<td>4.0 m @ 2.6 % Cu &amp; 40 g/t Ag</td>
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<td></td>
<td>1.2</td>
<td>2.0</td>
<td>0.8 m @ 0.3 % Cu &amp; 5 g/t Ag</td>
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<td></td>
<td></td>
<td>59.0</td>
<td>76.5</td>
<td>17.5 m @ 0.9 % Cu &amp; 13 g/t Ag</td>
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<td></td>
<td></td>
<td>67.0</td>
<td>68.0</td>
<td>1.0 m @ 1.1 % Cu &amp; 10 g/t Ag</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>69.5</td>
<td>76.5</td>
<td>7.0 m @ 1.5 % Cu &amp; 23 g/t Ag</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>107.0</td>
<td>108.0</td>
<td>1.0 m @ 0.5 % Cu &amp; 2 g/t Ag</td>
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<td></td>
<td></td>
<td>130.0</td>
<td>135.0</td>
<td>5.0 m @ 0.4 % Cu &amp; 7 g/t Ag</td>
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<td>142.0</td>
<td>147.0</td>
<td>5.0 m @ 0.7 % Cu &amp; 10 g/t Ag</td>
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<td></td>
<td></td>
<td>144.0</td>
<td>146.0</td>
<td>2.0 m @ 1.0 % Cu &amp; 11 g/t Ag</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>159.0</td>
<td>160.0</td>
<td>1.0 m @ 0.4 % Cu &amp; 7 g/t Ag</td>
</tr>
</tbody>
</table>
**Competent Persons Statement**

The information in this report that relates to exploration results is based on information compiled by Dr Wallace Mackay who is a Member of the Australian Institute of Geoscientists. Dr Mackay is employed full-time by Discovery Metals Limited. Dr Mackay has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code).

Dr Mackay consents to the inclusion in this report of the matters based on information provided by him and in the form and context in which it appears.

**Forward looking statements**

This release includes certain statements that may be deemed “forward-looking statements”. All statements in this discussion, other than statements of historical facts, that address future activities and events or developments that Discovery Metals expects, are forward-looking statements. Although Discovery Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in forward-looking statements.

**Discovery Metals Background**

Discovery Metals is an ASX/BSE listed copper exploration and production company focused on the emerging Kalahari Copperbelt in north-west Botswana. The Company is a copper producer at its 100% owned Boseto Copper Project.

The Kalahari Copperbelt sediment-hosted mineralisation of the Boseto Copper Project is similar in style to the well-known and large deposits of the Central African Copperbelt of Zambia and the Democratic Republic of the Congo.

Discovery Metals has prospecting licences covering 11,872 km² along the Kalahari Copperbelt.

**Further information on the Company including Mineral Resources and Ore Reserves is available on our website:** www.discoverymetals.com

**For further information on this release and Discovery Metals Limited, please contact:**

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Figure 2. Kalahari Copperbelt Exploration Targets
APR3301
17.5 m @ 0.9 % Cu & 13 g/t Ag
Including
1.0 m @ 1.1% Cu & 10 g/t Ag
and
7.0 m @ 1.5% Cu & 23 g/t Ag

APR3301
3.0 m @ 0.6% Cu & Insig Ag

APR3301
5.0 m @ 0.4 % Cu & 7 g/t Ag

APR3301
5.0 m @ 0.7 % Cu & 10 g/t Ag
including
2.0 m @ 1.0% Cu & 11 g/t Ag

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FIGURE 4