Discovery Metals Limited

Financing Update

The Company wishes to inform shareholders that Discovery Metals Limited continues to be in discussions with interested parties in relation to a potential transaction. Further, the Company is in advanced discussions with one party in relation to a re-financing proposal.

Shareholders are advised that there is no guarantee that an acceptable binding proposal will be forthcoming from these discussions.

Additionally, the Company continues to work with lenders with a view to re-profiling its debt over a longer timeframe.

The Company and its lenders have jointly agreed to extend the date for a final board recommended offer to 30 September 2013.
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 approximately 26,150 km2 in Botswana.

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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