

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Brazilian Metals Group Limited

ACN

107 118 678

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Options                                  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 136,759,914                              |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Exp. 31 March 2014 exercise price \$0.20 |

+ See chapter 19 for defined terms.

<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>There are no other listed Options.</p>						
<p>5 Issue price or consideration</p>	<p>\$136,759.91</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>To fund the cost of the issue of Loyalty Options and to augment working capital.</p>						
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>12 April 2011</p>						
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 5px;">Number</th> <th style="text-align: left; padding: 5px;"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">73,854,932</td> <td style="padding: 5px;">Ordinary Shares</td> </tr> <tr> <td style="padding: 5px;">136,759,914</td> <td style="padding: 5px;">Options exp. 31/3/14</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	73,854,932	Ordinary Shares	136,759,914	Options exp. 31/3/14
Number	<sup>+</sup> Class						
73,854,932	Ordinary Shares						
136,759,914	Options exp. 31/3/14						

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<sup>+</sup> See chapter 19 for defined terms.

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	<sup>+</sup> Class
		72,198,501	Ordinary Shares
		1,244,334 750,000	Exp. 31/10/2011 Exp. 30/11/2012
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the <sup>+</sup> securities will be offered	
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	
15	<sup>+</sup> Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	

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<sup>+</sup> See chapter 19 for defined terms.

- |    |   |  |
|----|---|--|
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders                             |  |
| 25 | If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?                                    |  |
| 32 | How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?   |  |
| 33 | <sup>+</sup> Despatch date  |  |

### Part 3 - Quotation of securities

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<sup>+</sup> See chapter 19 for defined terms.

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38 Number of securities for which  
+quotation is sought 

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39 Class of +securities for which  
quotation is sought 

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40 Do the +securities rank equally in all  
respects from the date of allotment  
with an existing +class of quoted  
+securities?

If the additional securities do not  
rank equally, please state:

- the date from which they do
- the extent to which they  
participate for the next dividend,  
(in the case of a trust,  
distribution) or interest payment
- the extent to which they do not  
rank equally, other than in  
relation to the next dividend,  
distribution or interest payment

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41 Reason for request for quotation  
now

Example: In the case of restricted securities, end of  
restriction period

(if issued upon conversion of  
another security, clearly identify that  
other security)


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	Number	+Class
42 Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)		

+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  
  - There is no reason why those +securities should not be granted +quotation.
  
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

 13 April 2011

Sign here: ..... Date: .....

(Company secretary)

Print name: Fleur Hudson  
.....

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+ See chapter 19 for defined terms.

CLASS: OPT/LIST OPTS EXP 31/03/14 @ \$0.20  
 NAME AND ADDRESS

NAME AND ADDRESS	UNITS	% I/C	RANK
INDOCHINA MINERALS LIMITED	23,826,696	17.42	1
TRG EQUITY INVESTMENTS PTY LTD	16,947,991	12.39	2
AAT HOLDINGS LTD	11,953,599	8.74	3
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	8,890,000	6.50	4
UPPER RISE GROUP LIMITED	8,732,900	6.39	5
APNEA HOLDINGS PTY LTD <KELLY FAMILY A/C>	5,008,079	3.66	6
NEFCO NOMINEES PTY LTD	3,610,106	2.64	7
AGRICOLA MINING CONSULTANTS PTY LTD	3,429,600	2.51	8
TRANSCONTINENTAL INVESTMENTS PTY LTD	3,429,600	2.51	9
NEFCO NOMINEES PTY LTD	2,275,000	1.66	10
MR DANIEL PAUL WISE <ARK INVESTMENTS A/C>	2,007,082	1.47	11
FLUE HOLDINGS PTY LTD	1,589,582	1.16	12
JOSE AUGUSTIN BAHAMONDES	1,409,098	1.03	13
MR ABDUL AZIZ BIN MHD HUSSAIN <NO 2 A/C>	1,250,000	0.91	14
MR DANIEL PAUL WISE	1,078,750	0.79	15
MS SUSAN JACQUELINE BROMLEY	1,000,000	0.73	16
SURFBOARD PTY LTD <ARW SUPER FUND NO 1 A/C>	1,000,000	0.73	17
FLUE HOLDINGS PTY LTD <BROMLEY SUPERANNUATION A/C>	750,000	0.55	18
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	750,000	0.55	19
J P MORGAN NOMINEES AUSTRALIA LIMITED	750,000	0.55	20



CLASS: OPT/LIST OPTS EXP 31/03/14 @ \$0.20  
NAME AND ADDRESS

\*\*\* REPORT TOTAL \*\*\*  
\*\*\* REMAINDER \*\*\*  
  
\*\*\* GRAND TOTAL \*\*\*

UNITS	% I/C	RANK
99,688,083	72.89	
37,071,831	27.11	
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136,759,914	100.00	
=====		

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TOTAL CURRENT HOLDERS MEETING CRITERIA FOR THIS REPORT: 526  
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\*\*\*\*\* NUMBER OF PAGES WRITTEN = 2 \*\*\*\*\* END OF REPORT \*\*\*\*\* NUMBER OF LINES WRITTEN = 47 \*\*\*\*\*  
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	1	1001	5001	10001	100001	
	to	to	to	to	to	* TOTAL *
OPT	1000	5000	10000	100000	(MAX)	
/LIST OPTS EXP 31/03/14 @ \$0.20						
	2	5	14	35	22	78
	1	43	51	256	97	448
	3	48	65	291	119	526
	1340	25000	122500	1550689	77205600	78905129
	820	162145	430512	11005289	46256019	57854785
	2160	187145	553012	12555978	123461619	136759914

TOTAL HOLDERS FOR CLASSES SELECTED

526

TOTAL UNITS " " " 136759914

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 \*\*\*\*\* NUMBER OF PAGES WRITTEN = 1 \*\*\*\*\* END OF REPORT \*\*\*\*\* NUMBER OF LINES WRITTEN = 16 \*\*\*\*\*  
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