



The Manager
Company Announcements Office
Australian Securities Exchange

21 December 2011

Dear Sir/Madam,

QUARTERLY REPORT AND MOVE TO MINING BOARD

The Company's operations have been exclusively focused on the mining industry and feasibility studies for metal extraction and recoveries. The ASX has reclassified the Company as a Mining/Oil Exploration entity requiring a move to the Mining Board from the Industrial Board.

The significance of the change for ASX reporting is that the Company will according to listing rule 4.7B no longer be required to provide the information contained in the quarterly Appendix 4C. Instead, it is required to provide the enhanced quarterly activities report and Appendix 5B for mining and exploration entities in accordance with listing rules 5.2 and 5.3 effective from 1 January 2012.

Attached is the last Appendix 4C quarterly activities report for the quarter ending 30 November 2011.

P.A. Treasure
Managing Director

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of entity

Metals Finance Limited

ABN

83 127 131 604

Quarter ended ("current quarter")

30 November 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter	Year to date (3 months)
	A\$' 000	A\$'000
1.1 Receipts from customers	17	17
1.2 Payments for		
(a)staff costs	(199)	(199)
(b)advertising and marketing	-	-
(c)research and development	(212)	(212)
(d)leased assets	(8)	(8)
(e)other working capital	(176)	(176)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	75	75
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Other (see details on separate sheet)	-	-
Net operating cash flows	(504)	(504)

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

		Curent quarter	Year to date (3 months)
		A\$' 000	A\$'000
1.8	Net operating cash flows (carried forward)	(504)	(504)
	Cash flows related to investing activities		
1.9	Payment for acquisition of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	44	44
1.13	Other (provide details if material)	-	-
		44	44
	Net investing cash flows		
1.14	Total operating and investing cash flows	(460)	(460)
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.	-	-
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings	-	-
1.19	Dividends paid	-	-
1.20	Other (provide details if material)	-	-
		-	-
	Net financing cash flows		
	Net increase (decrease) in cash held	(460)	(460)
1.21	Cash at beginning of quarter/year to date	3,421	3,421
1.22	Exchange rate adjustments to item	-	-
1.23	Cash at end of quarter	2,961	2,961

Payments to directors of the entity and associates of the directors

		Current quarter A\$'000
1.24	Aggregate amount of payments to the parties included in item 1.2	101

Payments to related entities of the entity and associates of the related entities

		Current quarter A\$'000
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

None

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

None.

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

Not applicable

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

	Amount available A\$'000	Amount used A\$'000
3.1 Loan facilities	n/a	-
.2 Credit standby arrangements	n/a	-

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter A\$'000	Previous quarter A\$'000
4.1 Cash on hand and at bank	632	307
4.2 Deposits on call/term deposit	2,329	3,114
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	2,961	3,421

Acquisitions and disposals of business entities

	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
5.1 Name of entity	Not applicable	Not applicable
5.2 Place of incorporation or registration	-	-
5.3 Consideration for Acquisition or disposal	-	-
5.4 Total net liabilities	-	-
5.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: **21st December 2011**
(Managing Director)
Print name: **P.A. Treasure**

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

Additional Notes with reference to specific items in this report:

None