

**METALS FINANCE CORP.**  
**SPECIALISTS IN METALS RECOVERY**

ASX Limited  
Level 5, Riverside Centre  
123 Eagle Street  
Brisbane, Qld, 4000

17 December 2007

Att : Patrick O'Connor

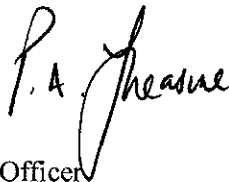
Dear Sir

**RE : TOP 20 SHAREHOLDERS**

Please find herewith a table showing the top 20 shareholders of Metals Finance Corp following allocation of shares under the IPO.

|   | No shares<br>held | % of issued<br>capital |
|---|-------------------|------------------------|
| Idameneo (No 79) Nominees                     | 7,200,000         | 9.86                   |
| Andrew Neale                                  | 2,568,750         | 3.52                   |
| HSBC Custody Nominees                         | 2,500,000         | 3.42                   |
| Ryahed Pty Ltd                                | 1,950,000         | 2.67                   |
| Patrick Anthony Treasure                      | 1,762,500         | 2.41                   |
| Blumos S.A.                                   | 1,500,000         | 2.05                   |
| Ian Ewart                                     | 1,500,000         | 2.05                   |
| Keygrowth Pty. Ltd                            | 1,500,000         | 2.05                   |
| Marley Holdings Pty. Ltd.                     | 1,500,000         | 2.05                   |
| Norman Ewart                                  | 1,500,000         | 2.05                   |
| Invia Custodian Pty Ltd <WAM Capital Ltd A/C> | 1,386,000         | 1.90                   |
| Sven Folke Ingemar Heurlin                    | 1,200,000         | 1.64                   |
| Jamie Forrest                                 | 1,112,375         | 1.52                   |
| Susan Kennedy                                 | 1,104,875         | 1.51                   |
| The Forrest Superannuation Fund               | 1,104,875         | 1.51                   |
| Johnny Kahlbetzer                             | 1,072,500         | 1.47                   |
| Cygnat Capital Pty. Ltd.                      | 900,000           | 1.23                   |
| Peter Joughin                                 | 900,000           | 1.23                   |
| Proto Resources & Investments Ltd             | 875,000           | 1.20                   |
| Huntley Investment Company Limited            | 800,000           | 1.10                   |
| <b>Total</b>                                  |                   | <b>46.48</b>           |

Yours sincerely



P.A. Treasure  
Chief Executive Officer

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