



METALS FINANCE CORP

SPECIALISTS IN METAL RECOVERY

19 August 2008

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Sirs

The Directors of Metals Finance Corp. wish to advise that as a result of a strategic review to centralise the Company's operations they have decided to close the Company's Vancouver office effective August 31 2008. Administration and management will now be centralised at the Group's Australian Head Office.

Closure of the Canadian operations will result in the retirement at month end of Mr. Andrew Neale, Executive Director and President, and Mr. Rick Plotzki, VP Engineering and Construction. Further changes in staffing levels and overheads will be implemented in accordance with the Company's ongoing business needs.

P.A. Treasure
Chief Executive Officer

For more information please contact:

Metals Finance Corp : Ian Hillhouse (07 32201144)
Tony Treasure (07 38074166)

23 RIVERSDALE RD, OXENFORD,
4210, QUEENSLAND,
AUSTRALIA
TEL: 61-7-5573-1800
FAX: 61-7-5573-6097

www.metalsfinance.com

8515 EASTLAKE DRIVE
BURNABY, VANCOUVER
B.C., V5A 4T7, CANADA
TEL: 1-604-4217600
FAX: 1-604 -4217603