

Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

Name of entity Metals Finance Limited
ABN 83 127 131 604

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Geoffrey Hill
Date of last notice	25 February 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect		
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Hill is a related party of: 1. HFT Nominees Pty Ltd <HFT Super Fund A/C> (HFT); and 2. International Pacific Securities Limited (IPS).		
Date of change	Date	Number	
	25 May 2010	83,000	
	26 May 2010	150,000	
	27 May 2010	17,000	
	TOTAL	250,000	
No. of securities held prior to change	Security	Holder	Number
	Ordinary fully paid shares	Direct	200,000
		IPS	300,000
		HFT	4,754,350
		TOTAL	5,254,350
	Options: each to acquire one ordinary fully paid share. Strike price 25 cents each. Expiry on or before 31 January 2013	Direct	500,000
	Options: each to acquire one ordinary fully paid share. Strike price 30 cents each. Expiry on or before 31 January 2013	Direct	500,000
		TOTAL	1,000,000

+ See chapter 19 for defined terms.

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Class	Ordinary fully paid shares		
Number acquired	250,000		
Number disposed	Nil		
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	7.2 cents each		
No. of securities held after change	Security	Holder	Number
	Ordinary fully paid shares	Direct	200,000
		IPS	300,000
		HFT	5,004,350
		TOTAL	5,504,350
	Options: each to acquire one ordinary fully paid share. Strike price 25 cents each. Expiry on or before 31 January 2013	Direct	500,000
	Options: each to acquire one ordinary fully paid share. Strike price 30 cents each. Expiry on or before 31 January 2013	Direct	500,000
		TOTAL	1,000,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchase.		

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.