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The Manager
Company Announcement Office
Australian Stock Exchange Limited

Graynic Holding in Wolf Minerals Limited

Graynic Metals Limited ("Graynic"; ASX: GYN) congratulates Wolf Minerals Limited ("Wolf"; ASX: WLF) on their recent announcement of the acquisition of a world class Tungsten-Tin deposit in Hemerdon, United Kingdom.

This major acquisition moves Wolf towards becoming a world class tungsten and tin producer as the company seeks to deliver growth and returns to shareholders.

In February 2007 Graynic transferred its interest in the tin and tungsten potential on the Yanco Glen Project in New South Wales to Wolf in exchange for 2 million Wolf shares. Graynic's investment in Wolf offers a substantial investment to the company and its shareholders.

Enquiries:
Bronwyn Barnes
Managing Director
08 6364 0518
0417 093 256

<u>About Graynic Metals Limited</u>

Graynic Metals Ltd is committed to increasing shareholder wealth through the acquisition, exploration and development of base metal mineral resources throughout Australia. The Company has key project areas in Western Australia and New South Wales within mineral provinces that have demonstrated copper, lead, zinc, nickel and gold mineralisation.

Current exploration targets include locating additional high grade resources adjacent to existing resources, testing of historic workings, drill testing of significant surface geochemical anomalies and the drilling of obvious strike and depth extensions of existing anomalous drilling intersections. Each project area has a significant land position which allows for further growth opportunities should exploration be successful.