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FOR IMMEDIATE RELEASE

New Base Metals Joint Venture for Smarttrans

Smarttrans Holdings Ltd (SMA) announces that it has reached agreement in principle with Zinifex Limited (Zinifex) to enter a joint venture on Smarttrans' nine Base Metals tenements in the vicinity of Zinifex's Century Mine in Queensland.

Under the terms of the proposed agreement, Zinifex can earn 70% equity in the tenements by expenditure of at least \$10 million over 7.5 years to the completion of a Bankable Feasibility Study.

The arrangement will not become binding until a formal joint venture agreement is signed. In the meantime either party has the right to withdraw.

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