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Level 4  
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20 Bridge Street  
SYDNEY NSW 2000

29 May 2009

Dear Sir / Madam,

**Proposed Equity Raising and adjournment of General Meeting**

International uranium company West Australian Metals Limited (ASX: WME) is pleased to announce that it has mandated Paterson Securities Limited to conduct a private placement of shares and options to clients of the firm on a best endeavors basis. It is proposed to raise up to \$9.9 million by the issue of up to 82,600,000 shares each at an issue price of \$0.12 with one attaching option exercisable at \$0.25 by 30 June 2011 for each two shares issued (Placement).

One of the aims of the Placement is to secure cornerstone investors for the company as it continues to explore and develop its Marenica Uranium Project, located in Namibia, West Africa. Funds raised will be used for the Marenica Uranium Project.

The Placement exceeds the authority being sought from Shareholders at the General Meeting to be held on 10 June 2009. WME intends to call an additional meeting of shareholders on 9 July to approve the Placement.

The General Meeting being held on 10 June 2009 will be adjourned to 10.30 am on 9 July 2009, the same day as the proposed new meeting.

**WEST AUSTRALIAN METALS LIMITED**

**John Young**  
Chief Executive Officer

