

ASX Release**18th March 2011****SIGNATURE METALS
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Directors / Officers:Matthew Wood
Bill Oliver
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Stuart Murray
Scott Funston**Issued Capital:**

1,859 million shares

ASX Symbol: SBL**Media:****Fortbridge** +612 9331 0655
Bill Kemmery 0400 122 449

Signature Metals Limited (**Company**) would like to advise the market of a change in the issue price of securities in the Placement and Rights Issue (announced to the market on 10 March 2011) from 3.3 cents to 2.5 cents. The number of securities to be issued has not changed.

Faced with deteriorating conditions and uncertainty in financial markets following on from recent events in Japan, the Company in consultation with its advisers formed the view it would be in the interest of all stakeholders to reprice the issues.

As a result the Company has resecured firm commitments from subscribers to participate in a placement by which the Company will raise \$6.971 million (before costs) through the issue of 278.9 million shares at an issue price of 2.5 cents each (**Placement**). In addition to the Placement the Company will undertake a 1 for 10 non renounceable entitlements issue at 2.5 cents per share to raise approximately \$5.345 million (**Offer**). It is intended that the Offer will be fully underwritten by Patersons Securities and will be made pursuant to a prospectus to be lodged at ASIC in the near future (**Prospectus**). The Placement will be issued immediately after lodgement of the Prospectus at ASIC under the Company's existing capacity under Listing Rule 7.1.

Funds raised pursuant to the Placement and Offer will be used as per Table 1 below. The Company believes it will have sufficient funding to carry out its stated objectives.

Table 1. Use of Funds raised pursuant to Placement & Offer.

	A\$M
Purchase of crusher and mobile plant	3.00
Exploration of the Konongo Gold Project	4.00
Manganese Exploration	0.25
Expansion Studies	0.50
Working Capital	3.92
Expenses of the Placement	0.65
Total	12.32

Bill Oliver
Managing Director
SIGNATURE METALS LIMITED