



9th November 2010

ANTHILL INTERIM RC DRILLING RESULTS INDICATE BROAD AND CONSISTANT ZONES OF GOLD MINERALISATION

Highlights:

- **34m at 2.47g/t gold from 55m down hole, including 4m at 10.19g/t gold.**
- **38m at 1.93g/t gold from 52m down hole.**
- **21m at 1.52g/t gold from 94m.**
- **Core zone of mineralisation 50m wide from 20 to 25 depth and open below 100m.**
- **Overlying surface lateritic mineralisation up to 7m thick.**

Metaliko Resources Limited (**Metaliko, ASX: MKO**) commenced a 21 hole (2010m) reverse circulation (RC) drilling program on its Anthill Gold Project in the Eastern Goldfields of Western Australia on the 21st of October (Figure 1). The program was completed on the 8th of November and results from the first 1,156m of drilling have been received, the remaining results are pending. Results received to date are summarised in Table 1.

Interpretation of the results is ongoing but Metaliko is delighted with initial indications that the drilling program has intersected a core zone of consistent quartz stockwork gold mineralisation 50m wide and extending from around 20 to 25m vertical depth and open below 100m (Figure 2). The core zone has a strike length of about 100 to 150m. A broad aureole of more discontinuous mineralisation surrounds the core zone with more isolated but significant mineralisation intercepts. The depth extent of the core zone below 100m was not tested by this drilling program but pre-2001 drilling indicates the mineralised system extends to depths of at least 200m. Metaliko's drilling has also confirmed the presence of a surface zone of up to 7m thick lateritic mineralisation overlying the core zone.

Further results will be reported when they are received and compiled.

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Information in this announcement relating to exploration results and related technical comments have been compiled by Dr James Searle BSc, PhD, MAICD, a Member of the Australian Institute of Mining and Metallurgy, Managing Director of the company and with over 28 years experience in gold exploration, development and mining and as such qualifies as a Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting for Exploration Mineral Resources and Ore Reserves. Dr Searle consents to the inclusion of this information in form and context in which it appears.

Table 1 Significant drill hole intercepts from results received to date. Intercepts calculated based on a minimum assay of 0.5g/t Au and internal dilution of up to 2m. Declination for all holes 60°.

Hole ID	mN	mE	Az deg.	m from	Intercept m	Au g/t
AHRC0008	6625990	308625	90	0	6	2.30
				35	1	4.44
				50	1	0.95
				54	21	1.76
				80	6	1.29
				88	1	0.72
AHRC0007	6625990	308650	270	28	1	0.57
				31	2	2.08
				38	1	1.19
				46	1	0.54
				48	1	0.60
				52	1	0.57
				64	8	1.31
				78	1	0.62
				81	6	1.31
				90	1	6.38
			EOH	94	21	1.52
AHRC0005	6625925	308575	270	1	1	0.94
				51	1	1.18
				60	2	0.66
				66	2	0.77
AHRC0006	6625925	308600	270	94	6	2.47
AHRC0003	6625953	308610	90	15	1	0.92
				38	1	1.80
				52	38	1.93
AHRC0002	6625932	308636	310	33	3	0.72
				39	2	2.20
				50	1	0.73
				53	1	1.14
				55	36	2.47
				69	4	10.19
				103	7	2.39
			EOH	113	1	0.54

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Table 1 continued.

Hole ID	mN	mE	Az deg.	m from	Intercept m	Au g/t
AHRC0011	6625970	308630	180	1	1	0.85
				33	1	0.98
				36	5	0.57
				66	8	2.22
AHRC0010	6626000	308650	0	0	2	0.65
				8	3	0.55
				31	14	0.90
				50	1	0.83
				69	1	0.81
				91	3	0.99
				29	5	1.75
				40	11	0.65
				54	5	0.87
				69	2	2.23
				75	1	2.71
				84	2	1.21
				107	1	1.71
AHRC0001	6626034	308589	130	0	3	1.29
				6	1	0.67
				19	1	1.62
				22	1	5.83
				36	3	4.81
				41	17	1.19
				68	4	1.31
Further results for hole pending						

Figure 1 Metaliko Resources Ltd RC drilling program October/November 2010 location sketch plan.

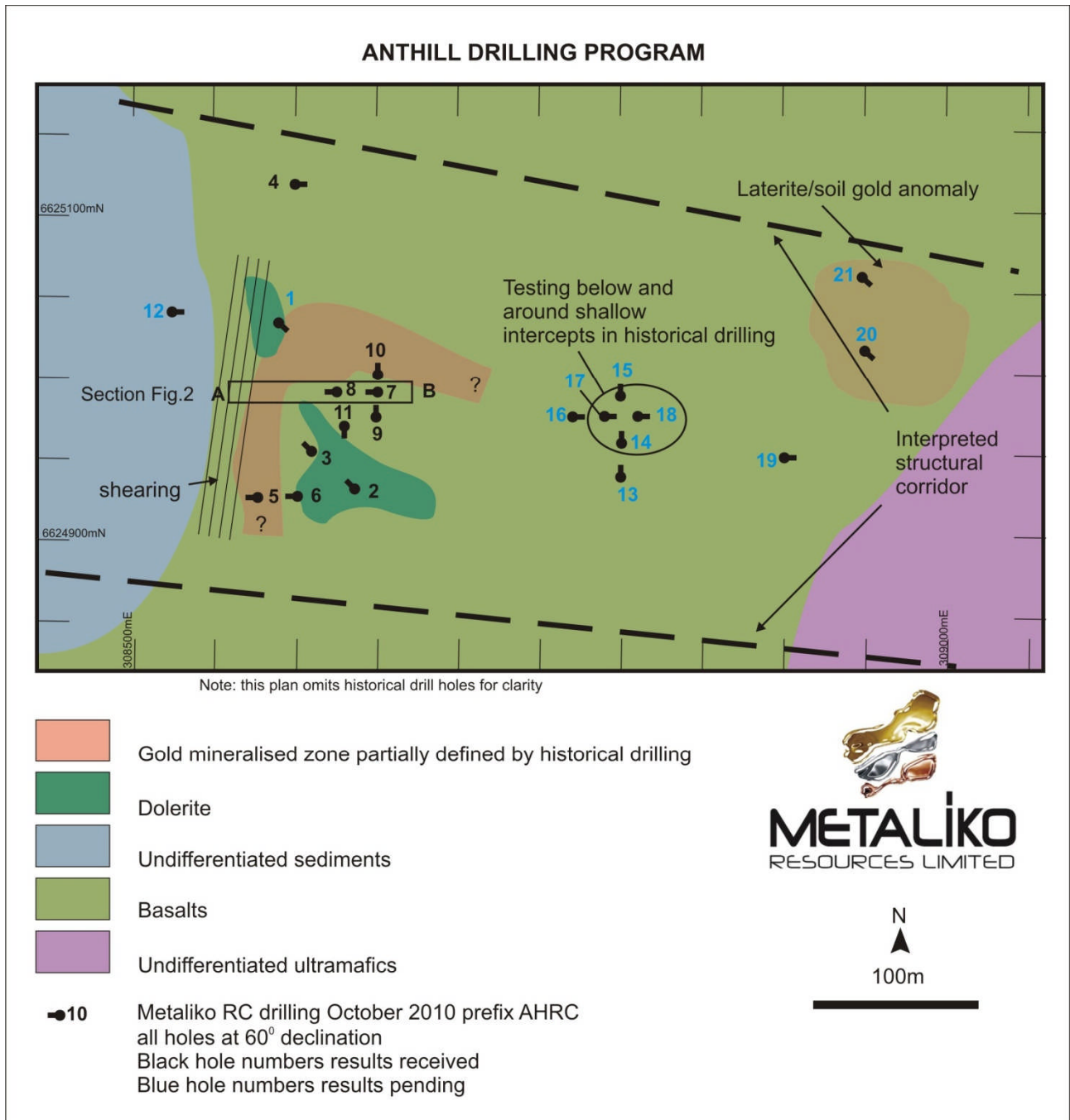
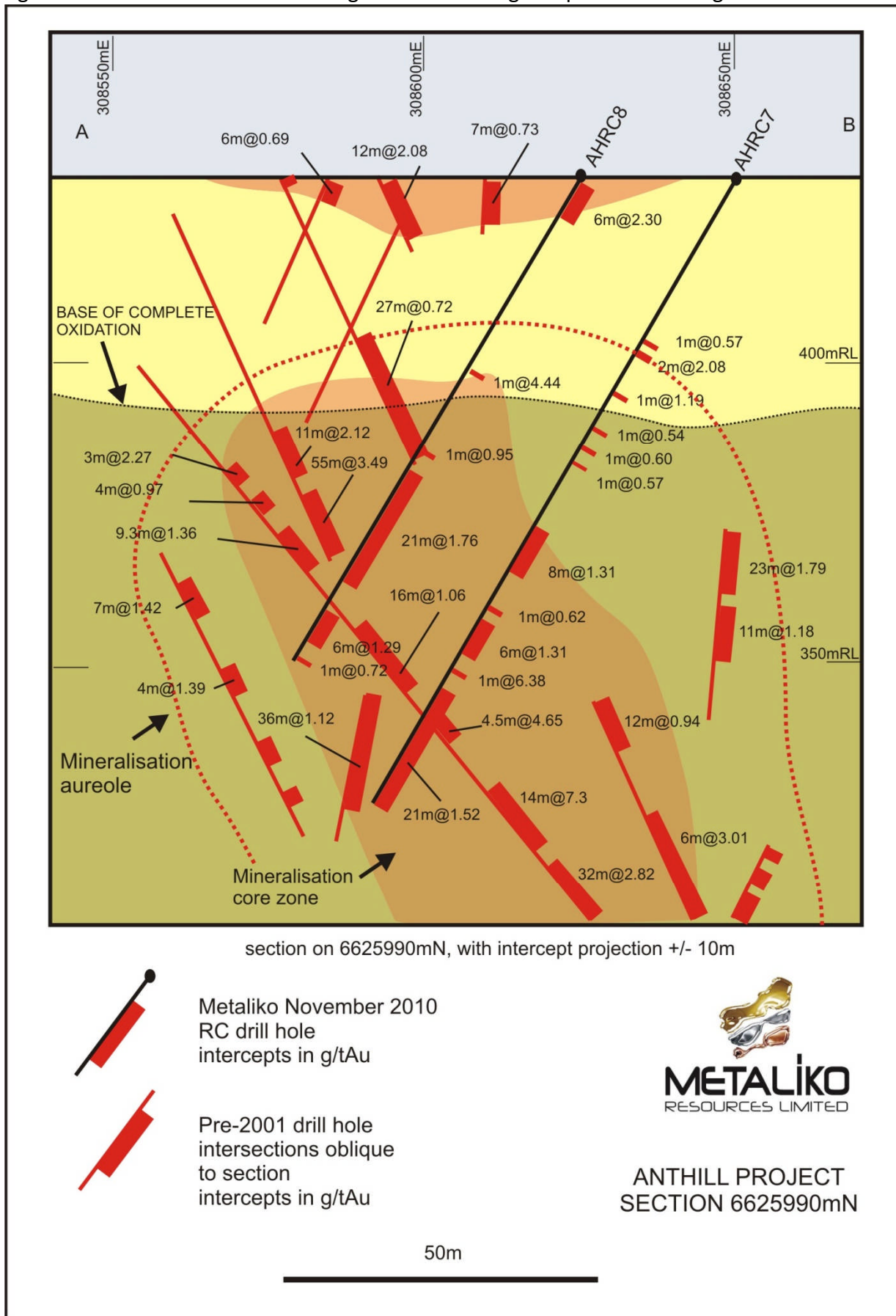


Figure 2 Anthill cross section showing Metaliko drilling and pre-2001 drilling.



About Metaliko Resources Limited

Metaliko Resources Limited (ASX: MKO) is a gold exploration company with a high quality portfolio of projects located in the Eastern Goldfields of Western Australia. Metaliko focuses on exploration in areas of known gold mineralisation, close to major geological trends and will use modern exploration techniques not previously available in those areas. The company is confident that a combination of a highly prospective portfolio of gold projects, aggressive exploration plans and experienced management will deliver the best possible project results and shareholder returns.

About Anthill Gold Project

The Anthill Project is located on a bifurcation of the Zulekia Shear in the Eastern Goldfields of Western Australia. A zone of quartz stockwork hosted gold mineralisation was discovered under a soil anomaly. Drilling by previous explorers has defined a mineralised zone that extends from the near surface to over 200m depth. The deeper parts of the mineralisation zone are only tested by a small number of drill holes and its depth extent remains open. Drill hole intercepts demonstrate that the strength of the mineralisation is maintained in the deeper fresh rock hosted mineralisation.



Metaliko's Eastern Goldfields projects.