



MARKET RELEASE

29 April 2014

Discovery Metals Limited

TRADING HALT

The securities of Discovery Metals Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of commencement of normal trading on Thursday, 1 May 2014 or when the announcement is released to the market.

Security Code: DML

Lisa Banh
Adviser, Listings Compliance

29 March 2014

Ms Shannon Hong
ASX Compliance Pty Ltd
20 Bridge Street
Sydney NSW 2000

By email: shannon.hong@asx.com.au

Dear Shannon

Discovery Metals Limited – Trading Halt Request

As discussed, Discovery Metals Limited (**Discovery Metals**) requests that an immediate voluntary trading halt be granted by ASX with respect to Discovery Metals' securities (ASX code: **DML**).

In accordance with ASX Listing Rule 17.1, Discovery Metals provides the following information:

1. The trading halt is requested pending the release of an announcement to the market in connection with the recapitalisation proposal with Montsant Partners LLC (**Proposal**). The trading halt is necessary, as otherwise trading in Discovery Metals' securities may occur in an uninformed market.
2. Discovery Metals requests the trading halt immediately, and continue until it is in a position to make an announcement to the market concerning the Proposal.
3. Discovery Metals expects that a further announcement concerning the Proposal will be made prior to the commencement of trading on Thursday, 1 May 2014, triggering the lifting of the trading halt.

Discovery Metals is not aware of any reason why the trading halt should not be granted.

Yours faithfully



Paul Frederiks
Company Secretary
Discovery Metals Limited