

Neometals {ASX: MNT} and Mineral Resources {ASX: MIN} have confirmed that financial close has taken place in their agreed transaction for MIN to acquire another 13.1% of Reed Industrial Minerals from Neometals.

Neometals {ASX: NMT} and Mineral Resources {ASX: MIN} advise that financial close occurred today regarding the exercise of a call option by MIN to acquire an additional 13.1% of Reed Industrial Minerals Pty Ltd from Neometals.

The companies advise that financial close occurred today with the receipt of US\$19.65 million.

Neometals' cash balance now stands at AUS \$79.7 million.