

# Ecometals Revises Private Placement Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Dec. 11, 2012) - [Ecometals Limited](#) (the "Company") (TSX VENTURE:EC) (BERLIN:GDQ) (FRANKFURT:GDQ) announces that it is revising the terms of a private placement (the "Offering") previously announced and conditionally approved by the TSX Venture Exchange (the "TSXV") in reliance on the TSXV Bulletin dated August 17, 2012, Private Placements - Temporary Relief From Certain Pricing Requirements (the "Bulletin"), which permits the Company to conduct a private placement involving the issuance of common shares at an offering price less than \$0.05 per share. The Offering, as revised, will now consist of up to 14,285,714 units of securities of the Company (each a "Unit") at a price of \$0.035 per Unit (the "Issue Price") for maximum aggregate proceeds of up to \$500,000, and is subject to the conditional acceptance of the TSXV.

Each Unit comprises one common share of the Corporation ("Common Share") and one Common Share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to acquire one Common Share at a price of \$0.07 during the first year after the issuance of the Warrant and \$0.10 during the second year after the issuance of the Warrant.

The gross proceeds from the sale of the Units are to be used for working capital purposes.

The closing of the Offering is subject to the approval of the TSXV and, in accordance with the Bulletin, the Offering is required to close prior to December 31, 2012.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

## About Ecometals

[Ecometals Limited](#) is a Canadian TSX Venture Exchange listed mineral exploration and development company focused on the mineral resources in Latin America. Apart from its gold exploration in Ecuador, Ecometals also has significant manganese, iron and gold projects in Brazil at grass roots exploration and development planning stages.

## Forward-Looking Information:

*This press release contains certain "forward-looking information". All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the proposed placement) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company as well as certain assumptions including, without limitation, assumptions as to the ability of the Company to raise funds in general and to obtain the approval of the TSXV to the Offering. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, detrimental market conditions for equity securities, a lack of investor interest, and the failure of the Company to obtain the approval of the TSXV in a timely manner.*

*Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.*

*Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.*

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

## Contact

Ecometals Limited  
William Lamarque, Chief Executive Officer  
wglamarque@ecometalslimited.com

Ecometals Limited  
Andrew Robertson, Chief Financial Officer  
+ 44 207 340 8521  
arobertson@ecometalslimited.com

Ecometals Limited  
Enquiries  
info@ecometalslimited.com  
[www.ecometalslimited.com](http://www.ecometalslimited.com)

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