

Ecometals Limited Completes Private Placement

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Jan. 12, 2012) - [Ecometals Limited](#) (the "Company") (TSX VENTURE: EC) (BERLIN: GDQ) (FRANKFURT: GDQ) is pleased to announce that it has completed a non-brokered private placement (the "Offering") of units of the Company (the "Units"). The Company issued an aggregate of 6 Units at a price of US\$25,000 per Unit for aggregated gross proceeds of US\$150,000. The subscriber to the Offering is an arm's-length party to the Company.

Each Unit consists of one US\$25,000 principal amount unsecured promissory note (the "Note") of the Company and 26,721 non-transferable common share purchase warrants (each, a "Warrant") of the Company. Each Note will bear interest at a rate of 10% per annum and will mature on April 10, 2012. Each Warrant entitles the holder to purchase a common share in the capital of the Company at an exercise price of Cdn\$0.23 per share at any time prior to 5:00 p.m. (Vancouver time) on October 17, 2012.

The net proceeds raised under the Offering will be used to fund exploration expenses on its Rio Zarza property and for general corporate purposes.

All securities issued pursuant to the Offering will be subject to a four-month statutory hold period, which will expire on May 13, 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.

This news release contains forward-looking information and forward-looking statements (collectively, "forward-looking information") under applicable securities laws, concerning the Company's business, operations, condition and prospects, as well as management's objectives, strategies, beliefs and intentions. Forward-looking information is frequently identified by such words as "may", "will", "plan", "expect", "estimate", "anticipate", "believe", "intend" and similar words referring to future events and results, including with respect to the Company's intended use of proceeds from the Offering. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by the forward-looking information. Factors that may cause actual results to vary materially include, but are not limited to, changes in general economic conditions or conditions in the financial markets, and unanticipated operational or technical difficulties. Such forward-looking information is based on a number of assumptions, including but not limited to, the availability of financing, and no significant decline in existing general business and economic conditions. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking information and accordingly, readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this news release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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 Information

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

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

Ecometals Limited - Information
Enquiries
info@ecometalslimited.com
www.ecometalslimited.com

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