

9 June 2011

Company Announcements Office
Australian Securities Exchange Limited

Drilling Commences at Dankassa Gold Project, Mali

- Reverse circulation drilling program underway at the Dankassa Gold Project in southern Mali.
- Drilling program targeting a coherent gold in soil geochemistry anomaly that extends over more than 5,000 metres of strike.
- Previous wide-spaced RC drilling has returned shallow economic results including:
 - 10m at 5.75 g/t gold, and
 - 20m at 2.17 g/t gold.
- Significant potential to discover additional mineralisation.

Eagle Eye Metals Limited (ASX:EYE, "Eagle Eye" and the "Company") is pleased to announce that it has commenced its inaugural drilling program at the Kourouba Prospect, located within the Company's Dankassa Gold Project, in southern Mali.

A coherent gold in soil geochemical anomaly extending over more than 5,000 metres of strike has been delineated previously at the Kourouba Prospect (see Figure 1). Very limited, wide-spaced, shallow, reverse circulation (RC) drilling has been undertaken by a previous operator. This comprised a total of 58 holes drilled on sections spaced 250 to 1,000 metres apart. Considerable ore-grade gold mineralisation was intersected, including:

- 10m at 5.75 g/t gold
- 20m at 2.17 g/t gold
- 40m at 1.06 g/t gold
- 14m at 1.76 g/t gold
- 12m at 1.81 g/t gold



RC drilling at the Kourouba Prospect, Dankassa Gold Project, Mali.

Mineralisation at the Kourouba Prospect remains open in all directions. The Company believes there is considerable potential to discover additional gold mineralisation with infill, extensional and deeper drilling.

The Company's initial drilling program will comprise ~2,500 metres of RC drilling. This will test for strike extensions of the known high-grade mineralisation within the centre of the soil geochemical anomaly. Drilling will also test for extensions of high-grade gold mineralisation at depth.

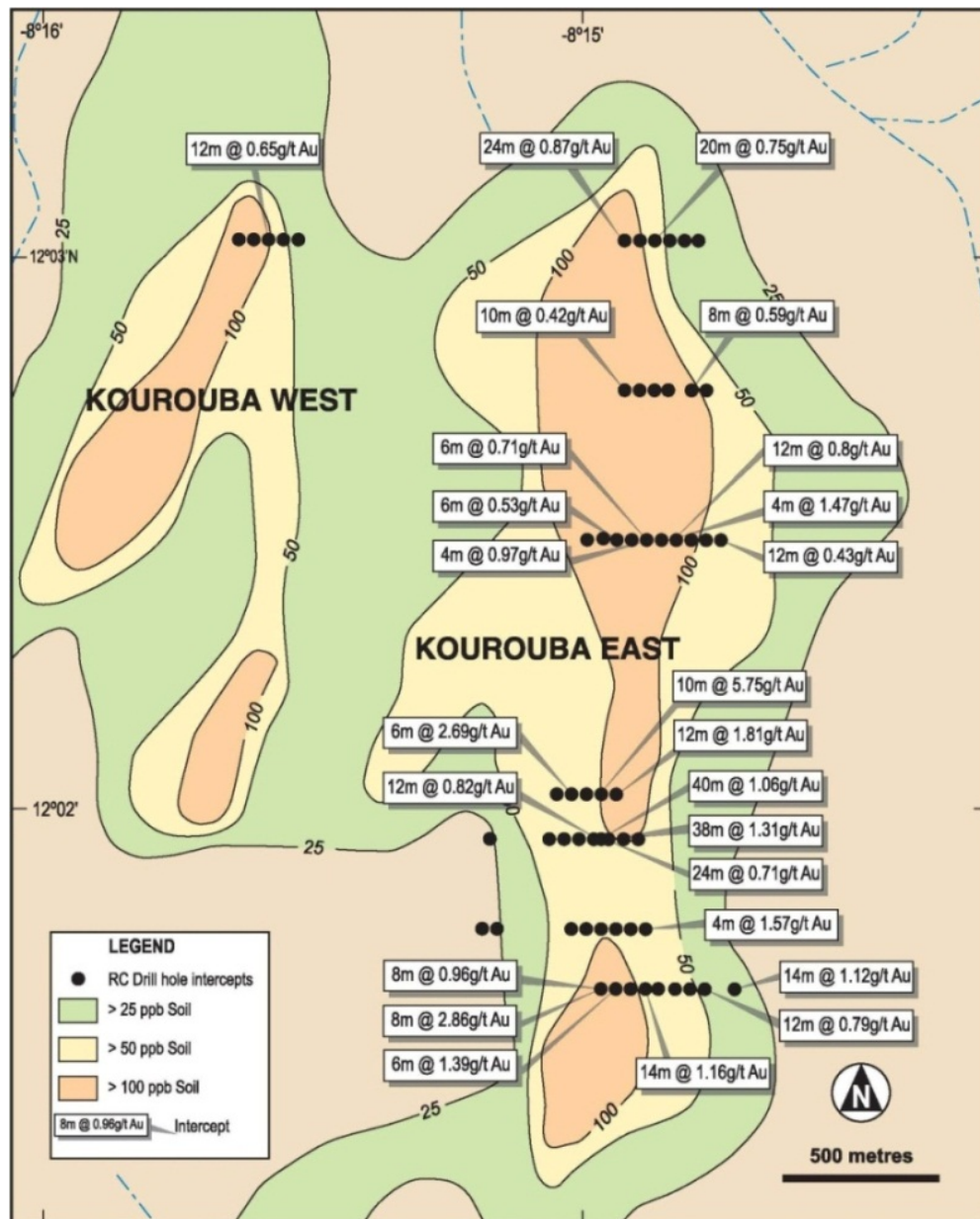


Figure 1: Kourouba Prospect coherent gold in soil geochemistry anomaly and location of previous RC drilling with select results.

Background – Eagle Eye Metals Limited

Eagle Eye Metals Limited recently completed the takeover of 100% of the shares in unlisted Birimian Gold Limited. The Company now holds substantial interests in several highly

prospective gold projects in Mali and Liberia in West Africa (see Figure 2), a gold rich region which has produced in excess of 250 million ounces of gold from large, low cost mines. Eagle Eye is now aggressively exploring its projects.

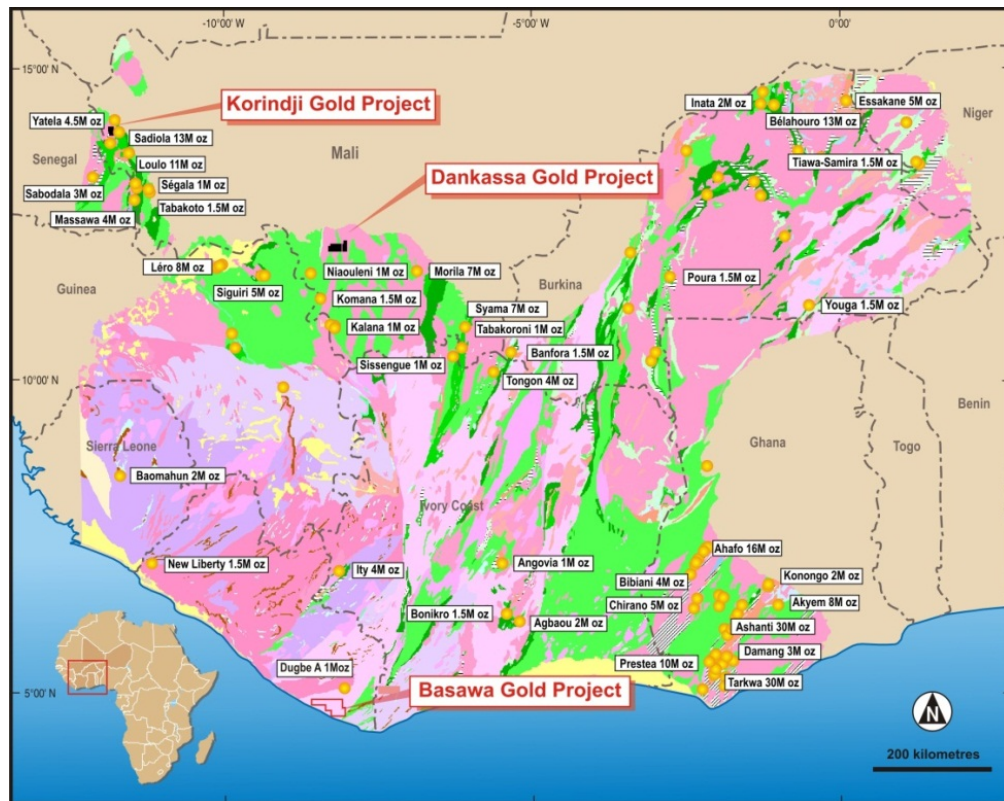


Figure 2. Location of Eagle Eye Metals Limited Projects in West Africa.

Yours sincerely

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Competent Person's Statement:

The information in this report that relates to exploration targets and exploration results reflects information compiled by Mr. Hugh Alan Bresser who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Bresser is the Non Executive Chairman of Eagle Eye Metals Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is reporting on as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code). Mr. Bresser consents to the inclusion in this report of the matters based on the information compiled by him in the form and context in which it appears.

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