

Quarterly Compliance Report on Corporate Governance

Name of the Company : MERCURY METALS LIMITED
(Scrip Code: 531357)

Quarter ending on : June 30, 2011

Sr. No.	Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A)	Remarks
	1	2	3	4
I.	Board of Directors	49 (I)		
A	Composition of Board	49 (IA)	Yes	
B	Non Executive Director's Compensation & Disclosure	49 (IB)	Yes	
C	Other provisions as to Board and Committees	49 (IC)	Yes	
D	Code of Conduct	49 (ID)	Yes	
II	Audit Committee	49 (II)		
A	Qualified & Independent Audit Committee	49 (IIA)	Yes	
B	Meeting of Audit Committee	49 (IIB)	Yes	
C	Powers of Audit Committee	49 (IIC)	Yes	
D	Role of Audit Committee	49 (IID)	Yes	
E	Review of information by Audit Committee	49 (IIE)	Yes	
III	Subsidiary Companies	49 (III)	N.A	
IV	Disclosures	49 (IV)		
A	Basis of related party transactions	49 (IVA)	Yes	
B	Board disclosures	49 (IVB)	Yes	
C	Proceeds from initial public issues, rights issues, preferential issues etc.	49 (IVC)	N.A	
D	Remuneration of Directors	49 (IVD)	Yes	
E	Management	49 (IVE)	Yes	
F	Shareholders	49 (IVF)	Yes	
V	CEO/CFO Certification	49 (V)	Yes	
VI	Report on Corporate Governance	49 (VI)	Yes	
VII	Compliance	49 (VII)	Yes	

For MERCURY METALS LIMITED



Managing Director