



15 November 2017

## ASX ANNOUNCEMENT

### Rights Issue Update

The Directors of Andromeda Metals Limited (ASX: ADN, the **Company**) advise that the previously announced pro rata non-renounceable rights issue (**Offer**) to raise \$1.4 million will now be sole Lead Managed by PAC Partners rather than underwritten. As a consequence, a replacement prospectus has been lodged with ASIC and ASX today.

PAC Partners has firm commitments from both institutional and sophisticated investors to apply for any shortfall securities under the Offer.

The Company will apply the funds raised through the Offer to:

- exploration of the Company's wholly owned Drummond Basin Epithermal Gold Project in Queensland, including drilling of the Bunyip prospect,
- progressing the due diligence and potential acquisition of the Mylo-Frontier Pilbara Gold Project in Western Australia, and
- identify, evaluate and potentially acquire new projects.

The Directors note that the share price is trading at significantly higher prices than the Rights Issue offer price of 0.5 cents.

The anticipated timetable for the Offer is unchanged as follows:

Event	Date
Lodgement of Prospectus with ASIC	Thursday 9 November 2017
Announcement of Issue (and lodge Appendix 3B)	Thursday 9 November 2017
Notice to Option holders advising of Offer	Thursday 9 November 2017
Notice to Shareholders containing Appendix 3B information and timetable	Friday 10 November 2017
Shares commence trading on an ex rights basis	Monday 13 November 2017
Record Date for the Offer	Tuesday 14 November 2017
Lodgement of replacement Prospectus with ASIC	Wednesday 15 November 2017
Prospectus and Entitlement and Acceptance Form despatched to Shareholders	Friday 17 November 2017
Opening Date of the Offer	Friday 17 November 2017
Closing Date of the Offer	Thursday 30 November 2017
New Securities quoted on a deferred settlement basis	Friday 1 December 2017
Advise ASX of any Shortfall	Tuesday 5 December 2017
Issue Date of New Securities (deferred settlement basis ends)	Thursday 7 December 2017

The timetable is indicative only and is subject to change at the discretion of the Directors. The Directors also reserve the right to not proceed with the whole or part of the Offer at any time prior to allotment. In that event, application monies will be returned without interest.

A copy of the replacement Prospectus, lodged with ASIC and ASX on 15 November 2017, is available on the Company's website at [www.andromet.com.au](http://www.andromet.com.au) or on the ASX website at [www.asx.com.au](http://www.asx.com.au).

The Directors who are Eligible Shareholders have confirmed their intention to subscribe for their full entitlements under the Offer.

A handwritten signature in black ink, appearing to read 'CDrown', with a large loop at the top and a horizontal stroke at the bottom.

Chris Drown  
Managing Director