

# **ANDROMEDA METALS LIMITED**

## **CHAIRMAN'S ADDRESS TO THE ANNUAL GENERAL MEETING**

**30 November 2017**

Welcome shareholders and interested parties, my name is Rhoderick Grivas and I am the Chairman of Andromeda Metals Limited.

I join the Board with Andrew Shearer of PAC Partners and together with fellow directors Christopher Drown and Nicholas Harding we are energised and committed to working hard to reinvigorate Andromeda and to build shareholder value.

I have been working in the hard rock resource industry for 26+ years with over 17 years serving on ASX and TSX listed boards as either an executive director or as a non-executive director. I have had the pleasure of being involved in a number of significant discoveries in Western Australia, and have taken projects from discovery through to feasibility and ultimately production, adding significant shareholder value along the way. I was Managing Director of ASX and TSX gold miner Dioro Exploration NL before it was taken over by Avoca in 2009. Since that time I have held a number of Chairman and Non executive director roles working closely with the various management teams. I intend to play an active role with Andromeda adding value and managing exploration risk. I am also currently Non- Executive Chairman of Golden Mile Resources Limited.

Chris Drown has been a very successful geologist and has not only a wealth of knowledge on most South Australian and Northern Territory gold provinces but also excellent experience elsewhere in Australia. The Company has a good package of ground including the Drummond epithermal gold project, the Pilbara/Ashburton gold package, the Wudinna gold camp, and the Moonta and Rover copper gold projects. Chris will talk more on these projects at the end of the meeting today and the accompanying presentation has been released to the market.

It is a good opportunity for the Company and the new Board to reassess the projects and consider its options. Andromeda has already completed a deal to joint venture the Wudinna gold project, thereby allowing the Company to focus funds elsewhere. The Company will also look to deal or divest other non-core projects in the short term, whilst assessing a number of opportunities that have become available.

The Drummond project is an excellent walk up drill ready epithermal gold project. The gold bearing epithermal quartz vein remains untested by Andromeda or any other explorer and would represent a virgin discovery. We look forward to drilling this in the New Year.

Chris and I recently finished a reconnaissance trip to the Pilbara and Ashburton. Although some of the explorers in the Pilbara have come off their stratospheric market highs, it has highlighted an under explored region of Western Australia. Two of our projects are within 20km of Northern Star's, Paulsens mine and have a gold mineralised sequence striking into the tenure that warrants follow-up exploration.

Andromeda will also work to bring some fresh exciting projects into the Company. While our primary focus will be on acquiring a new Australian project we will consider overseas project opportunities if they represent a good value proposition and hold promising project upside.

I am an explorer through and through and am excited to join the Andromeda team. Thank you to all shareholders and the dedicated teams who have helped Andromeda over the past 12 months. I look forward to 2018 and to what the drillholes will deliver.