



Andromeda Metals Limited
ABN: 75 061 503 375

Corporate details:

ASX Code: ADN

Cash: \$0.498 million
(at 30 November 2017)

Issued Capital:
570,194,856 ordinary shares
21,369,257 listed options
799,681 unlisted options

Directors:

Rhod Grivas

Non-Executive Chairman

Chris Drown

Managing Director

Nick Harding

Executive Director and
Company Secretary

Andrew Shearer

Non-Executive Director

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ASX announcement

5 December 2017

Rights Issue – Notification of Shortfall

Andromeda Metals Limited (the **Company**) wishes to advise that it received valid application monies from Shareholders of \$985,630 pursuant to the 1-for-2 non-renounceable Rights Issue announced to the ASX on 9 November 2017 and which closed on 30 November 2017.

Applications were received under the Entitlement Offer (**Offer**) for a total of 197,125,999 fully paid ordinary shares (**New Shares**) of the 285,097,428 shares provided under the Offer. Pursuant to ASX Listing Rule 7.40 and Appendix 7A, the Company hereby gives notice of a shortfall in subscriptions of 87,971,429 shares (**Shortfall Shares**).

Under the terms of the Offer as outlined in section 2.8 of the Prospectus, the Shortfall Shares will be placed with professional and sophisticated investors who have provided firm commitments to take-up the shortfall through lead manager to the offer PAC Partners Pty Ltd.

The Company will issue and allot all New Shares applied for under the Offer on 7 December 2017 as per the Offer timetable. Under the terms of the Offer, for every New Share issued will also come 1 attaching Option exercisable at \$0.012 and expiring on 30 November 2020.

The funds raised under the Offer (including the placement of the Shortfall Shares) will be principally used to fund the recommencement of exploration activities on the Company's wholly owned Drummond Gold Project in north Queensland, complete initial exploration programs on the newly acquired Pilbara tenements in Western Australia and source new project opportunities in addition to meeting ongoing working capital requirements.

The Board of Directors wishes to express its appreciation to all participating Shareholders for their support of the Offer.



Nick Harding
Executive Director and Company Secretary