



Andromeda Metals Limited
ABN: 75 061 503 375

Corporate details:

ASX Code: ADN

Cash: \$1.873 million
(at 11 December 2017)

Issued Capital:

862,027,646 ordinary shares
21,369,257 ADNOA options
487,603,286 ADNOB 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

Contact details:

69 King William Road,
Unley, South Australia 5061

PO Box 1210
Unley BC SA 5061

Tel: +61 8 8271 0600

Fax: +61 8 8271 0033

admin@andromet.com.au

www.andromet.com.au

ASX announcement

11 December 2017

Placement of entire Rights Issue Shortfall

Andromeda Metals Limited (the **Company**) is pleased to advise that it has completed the placement of the entire shortfall to the 1-for-2 non-renounceable Rights Issue which closed on 30 November 2017. A total of 87,971,418 fully paid ordinary shares have been issued to professional and sophisticated investors associated with PAC Partners Pty Ltd at an issue price of \$0.005 per share raising a total of \$439,857 before costs. For each shortfall share subscribed, a free attaching option has also been issued, with each option having an exercise price of \$0.012 and an expiry date of 30 November 2020, being the same terms as those offered to eligible shareholders under the Entitlement Issue.

This represents a total amount raised of \$1,425,487 before costs under the Entitlement Issue, which when added to the proceeds received from the placement conducted by the Company in late October 2017, amounts to a total fundraising of almost \$2 million before costs.

The funds raised under the capital raising sees the Company now well-funded to allow for the recommencement of exploration activities on the 100% owned Drummond Gold Project in north Queensland, undertake 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 existing and new Shareholders for their financial support of the Company.

An Appendix 3B will follow, which details the new shares and options issued under the Shortfall Placement, in addition to the issue of options to participants of the October placement and shares and options to directors and PAC Partner nominees as approved by shareholders at the Annual General Meeting.



Chris Drown
Managing Director