



Andromeda Metals Limited
ABN: 75 061 503 375

Corporate details:

ASX Code: ADN

Cash: \$1.761million
(at 21 December 2017)

Issued Capital:

892,027,646 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

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ASX announcement

21 December 2017

Completion of acquisition of Pilbara assets

Andromeda Metals Limited (the **Company**) is pleased to advise that it has today executed the Share Sale Agreements which complete the formal acquisition of Mylo Gold Pty Ltd and Frontier Exploration Pty Ltd, the two companies which hold tenements in the gold prospective Pilbara region of Western Australia.

The total consideration paid for the acquisition of Mylo Gold and Frontier Exploration is \$75,000 in cash plus 30 million fully paid ordinary shares in Andromeda Metals Limited. The board of Andromeda Metals welcomes the vendors of Mylo Gold and Frontier Exploration as shareholders in the Company.

Mylo Gold Pty Ltd holds Exploration Licence Applications E 08/2854 and E 08/2955 which secure intervals of a gold prospective unit called the Mount McGrath Formation that hosts gold mineralisation in the Ashburton region. Historical rock chip samples taken from the Mount McGrath Formation immediately along strike from E 08/2854 returned promising gold values including results to 75.9g/t gold.

Frontier Exploration Pty Ltd holds Exploration Licence Application E 48/1196. The geology of the broader area includes an Archaean greenstone inlier to the west of E 48/1196 which is draped by Mount Roe Basalt and overlying Hardey Formation, with a number of in-situ gold occurrences located in these rock units to the west of E 48/1196.

Andromeda Metals will progress the grant of the three Pilbara region tenements prior to commencing on-ground exploration.

The Pilbara tenements, together with Company's preexisting portfolio of exploration assets, the recent successful capital raising initiatives, and the refreshed Board of Directors, leaves Andromeda Metals well positioned to advance shareholder interests in 2018.



Chris Drown
Managing Director