



Andromeda Metals Limited
ABN: 75 061 503 375

Corporate details:

ASX Code: ADN

Cash: \$1.3 million
(at 31 March 2018)

Issued Capital:
896,028,227 ordinary shares
486,280,451 ADNOB options
2,476,507 unlisted options

Directors:

Rhod Grivas

Non-Executive Chairman

James Marsh

Managing Director

Nick Harding

Executive Director and
Company Secretary

Andrew Shearer

Non-Executive Director

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METALS

ASX announcement

30 July 2018

Placement of \$1.11 million completed to advance Poochera Project

- **Andromeda Metals has completed an oversubscribed share placement to raise a total of \$1.11 million before costs.**
- **Funds to be used towards advancing the Poochera Joint Venture, a high-quality kaolin-halloysite deposit.**
- **The next steps include bulk sampling, resource drilling, resource recalculation and engagement with potential product customers.**

Andromeda Metals Limited is pleased to announce that it has received firm commitments from professional and sophisticated investors made under a fully subscribed share placement under which the funds received will be used to principally advance the Poochera Joint Venture in addition to meeting working capital requirements. A total of \$1,119,042 before costs will be raised through the issue of 186,507,056 ordinary shares at an issue price of \$0.006 per share. The shares issued under the placement fall within the Company's existing capacity under ASX Listing Rules 7.1 and 7.1A and the issue does not require shareholder approval. PAC Partners Pty Ltd have acted as Lead Manager to the placement.

The Poochera Project is a Joint Venture with Minotaur Exploration Limited (ASX:MEP) and is located on the Eyre Peninsula in South Australia. The project includes a high-quality kaolin-halloysite deposit that has opportunities for the High Purity Alumina (HPA) sector as well as increased demand from the ceramics industry for the underlying kaolin-halloysite.

The significant increase in price and demand for the unique properties of the halloysite-kaolin product has been confirmed by ADN during a recent visit to China. Positive meetings were held with potential new customers and with eight Chinese porcelain manufacturing companies that previously had signed Letters of Intent with Minotaur Exploration Limited for offtake of in excess of 200,000tpa of Carey's Well halloysite-kaolin product.

Managing Director James Marsh commented that; "The fund raising will allow the Company to continue the transformation from explorer to developer of a world class resource. A number of key advancements are

targeted over the remainder of 2018. The ADN team looks forward to keeping the market informed of progress”.

A handwritten signature in black ink, appearing to be 'J Marsh', with a stylized, cursive script.

Managing Director

Enquiries: James Marsh (08) 8271 0600 or 0428 206 974