



Announcement Summary

Entity name

AEON METALS LIMITED.

Announcement Type

New announcement

Date of this announcement

7/12/2021

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
AML	ORDINARY FULLY PAID	13,040,513

Proposed +issue date

8/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

AEON METALS LIMITED.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

121964725

1.3 ASX issuer code

AML

1.4 The announcement is

New announcement

1.5 Date of this announcement

7/12/2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

AML : ORDINARY FULLY PAID

Number of +securities proposed to be issued

13,040,513

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The Company has entered into an agreement with Bacchus Capital Advisers (BCA) for an initial 12-month period to provide strategic corporate financial advice that includes with respect to potential funding options, strategic equity, M&A and defence.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.046600

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?



Yes

Part 7C - Timetable

7C.1 Proposed +issue date

8/12/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Approximately 13,040,513 fully paid ordinary shares.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

3,790,847 fully paid ordinary shares will be escrowed from the date of issue, expected to be on or around 8 December 2021 to 8 December 2022.

3,790,847 fully paid ordinary shares will be escrowed from the date of issue, expected to be on or around 3 May 2022 to 3 December 2022.

BCA has also agreed for its monthly fees (from Month 4 onwards) to be payable in either cash or shares, at Aeon's election (share value conversion to be based on 20-day VWAP at each month end) which is estimated to be around 5,458,819 fully paid ordinary shares and will be subject to escrow up until 3 December 2022 where issued prior to that date.



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The Company has entered into an agreement with Bacchus Capital Advisers (BCA) for an initial 12-month period to provide strategic corporate financial advice that includes with respect to potential funding options, strategic equity, M&A and defence.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

As BCA has also agreed for its monthly fees (from Month 4 onwards) to be payable in either cash or shares, at Aeon's election, the number of shares issued may vary, subject to the relevant currency exchange rate and 20 day VWAP at the time of issue.

7F.3 Any on-sale of the securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

Not applicable - the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)