



## **MEDIA RELEASE**

**ARMADA METALS LIMITED (ASX: AMM)**

**15 December 2021**

### **ARMADA COMMENCES TRADING ON ASX AND EXPLORATION AT NYANGA PROJECT UNDERWAY**

#### **Highlights:**

- **Successful A\$10M IPO Capital Raising achieved**
- **3,000m diamond drilling planned to commence in early 2022**
- **Leading drilling contractor, Boart Longyear, has been secured with drill rigs planned to be mobilized to site in the coming weeks**
- **The drilling program has been designed to test compelling shallow conductors in the search for magmatic Ni-Cu mineralisation**

Armada Metals Limited (ACN 649 292 080) (Armada, AMM, or Company) is pleased to announce the commencement of trading on the Australian Securities Exchange (“ASX”) today, following a successful, oversubscribed Public Offer which raised the maximum targeted amount of A\$10 million at A\$0.20 per share. The Company is geared up to explore the highly prospective Nyanga Project located in Southern Gabon with Boart Longyear secured and drill rigs being mobilised to site in the coming weeks.

Armada plans to test high-priority electromagnetic conductors positioned along the 25km prospective strike of the Libonga-Matchiti Trend (‘LMT’) potentially representing magmatic Ni-Cu sulphides. The LMT has never been previously explored for nickel and copper.

**Armada’s Managing Director Dr Ross McGowan commented:**



*“Armada’s successful listing on the ASX is the culmination of hard work and dedication from the Board, technical team and all of the Company’s strategic advisors. Today signifies the beginning of Armada’s exploration journey as a public listed company. We would like to thank the team at Canaccord and PAC Partners for acting as dual lead managers to the successful, heavily-oversubscribed IPO capital raising of A\$10 million that will fund the Company’s key phase of exploration and drilling at the Nyanga Project. The Company is excited to commence its maiden drilling program in the new year, and we look forward to providing shareholders with exploration updates as we prepare the company for growth and future success.”*

-ENDS-

**For further information, please contact:**

**Dr Ross McGowan – Managing Director & CEO**

Armada Metals Limited

E: [ross@armadametals.com.au](mailto:ross@armadametals.com.au)

**Twitter: @ArmadaMetals**

**LinkedIn: <https://www.linkedin.com/company/armada-metals-limited>**

**Website: [www.armadametals.com.au](http://www.armadametals.com.au)**

**Background on Armada**

Armada was established to define new belt-scale discovery opportunities for key commodities (principally nickel and copper) in under-explored regions of Africa. Armada is exploring a multi-target project opportunity for magmatic Ni-Cu sulphides in the Nyanga area, southern Gabon. The Company is supported by a Board and Africa-based technical team both with a track record of successful African projects. Key members of the Armada targeting team were part of the team awarded the 2015 PDAC Thayer Lindsley Award for an International Mineral Discovery (as members of the Kamoia/DRC discovery team with Ivanhoe Mines).