

ASX ANNOUNCEMENT

ANDROMEDA METALS LTD (Andromeda, ASX: ADN)



26 August 2022

Andromeda Metals Limited

ABN: 75 061 503 375

Corporate details:

ASX Code: ADN

Cash (30 June 2022): \$32.9m

Issued Capital:

3,110,008,432 ordinary shares

69,480,000 unlisted options

22,333,325 performance rights

Directors:

Mick Wilkes

Non-Executive Chair

James Marsh

Managing Director

Joe Ranford

Operations Director

Melissa Holzberger

Non-Executive Director

Austen Perrin

Non-Executive Director

Company Secretary:

Andrea Betti

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Andromeda Commencing Procurement of Long Lead Time Items for Great White Kaolin Project

Andromeda Metals Limited (ASX: ADN) (**Andromeda**, the **Company**), a near-term producer of the halloysite-kaolin industrial mineral, is pleased to announce it has commenced procuring long lead capital items for the initial plant of the Great White Kaolin Project (**GWKP** or **Project**).

The starter plant represents the beginning of a staged approach to developing GWKP that will aim to deliver on the production and financial outcomes of the GWKP Definitive Feasibility Study. The staged approach seeks to de-risk development of the Project through matching product output to increasing customer demand as the Great White product brand is developed in the customer market.

A Final Investment Decision (**FID**) will be made once the Program for Environment Protection and Rehabilitation (**PEPR**), which has been officially lodged with the South Australian Government, has been approved.

When fully operational, the starter plant is planned to process 100,000 t/pa of GWKP ore, resulting in nameplate production of 50,000 t/pa of product to fulfil customer agreements, and samples for prospective customers to evaluate.

The output from the starter plant is expected to deliver Great White KCM™90 and Great White HRM™, with the plan to scale up in the first 3 years of operation to meet expected increasing demand and produce other products in line with customer needs.

The procurement process for long lead items is anticipated to take approximately six to twelve months and include finalising tender documents, placing orders with selected manufacturers, and delivery to site.

Andromeda aims to commence commissioning of the initial plant in late 2023, with the goal of first sales in the first half of 2024.

Andromeda's Managing Director, James Marsh, said **"This is an exciting moment for Andromeda and yet another significant milestone in progressing the Great White Kaolin Project. Ordering the long lead items takes us another step closer towards delivering economic benefits and greater certainty for our customers, shareholders and the Eyre Peninsula community."**

The confidence of procuring long lead items for the initial plant was supported by the significant de-risking of the Project following the recent announcement that Andromeda had signed Land Acquisition Agreements and lodged the GWKP program for environment protection and rehabilitation (PEPR). (See [Andromeda progresses Great White Kaolin Project with signing of Land Acquisition Agreements and lodgement of PEPR](#) announced on 18 August 2022).

This announcement was authorised for release by the Board of Andromeda.

For more information about the Company and its projects, please visit www.andromet.com.au or contact:

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