



Market Announcement

27 February 2023

Metarock Group Limited (ASX: MYE) – Voluntary Suspension from Quotation

Description

The securities of Metarock Group Limited ('MYE') will be suspended from quotation immediately under Listing Rule 17.2, at the request of MYE, pending the release of an announcement regarding a potential transaction in connection with a recapitalisation process.

Issued by

Yushra Haniff
Adviser, Listings Compliance



27 February 2023

ASX Listings Compliance (Sydney)
ASX Limited, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Attention - Yushra Haniff

Dear Sir/Madam

Metarock Group Limited (ASX code: MYE) - Request for voluntary suspension

Pursuant to ASX Listing Rule 17.2, Metarock Group Limited (**Metarock** or **Company**) requests a voluntary suspension be granted by the Australian Securities Exchange (**ASX**) with respect to its ordinary shares (ASX code: MYE) with immediate effect.

In accordance with ASX Listing Rule 17.2, the Company provides the following information in relation to its request for voluntary suspension:

- (a) Metarock is currently engaged in confidential, commercially sensitive and incomplete negotiations with multiple parties in respect of a potential transaction involving the Company in connection with the recapitalisation process referred to in Metarock's Quarterly Activity Report dated 31 January 2023.

The potential transaction, which will include a material cash injection into the Company, is critical to resolving the Company's current financial difficulties and is expected to have a material beneficial impact on the Company's financial position.

Negotiations are continuing and, as a consequence, the release of the half year report for the period ended 31 December 2022 is expected to be delayed pending the finalisation of those negotiations.

- (b) In the Company's opinion, the continued trading of its securities pending the outcome of those negotiations (and the expected delay of its half year report) would risk the market trading on an uninformed basis, particularly having regard to the uncertainty around the outcome of the recapitalisation process described above, the critical nature of the potential transaction and the timing required to finalise any recommended proposal. In the circumstances, continued trading is likely to be materially prejudicial to the Company's ability to complete a transaction and hence Metarock's objective of achieving a recapitalisation.

The Company therefore requests a voluntary suspension to allow it to progress these discussions in an orderly fashion.

- (c) Metarock requests that the suspension continue until the commencement of trading on 17 March 2023 or until the release of an announcement regarding the outcome of the matters referred to above, whichever is the earlier.
- (d) Metarock is not aware of any reason why the suspension of its securities should not be granted.
- (e) Metarock is not aware of any other information necessary to inform the market about the suspension.

Please contact us if you require any further information.

Yours sincerely



Andrew Ritter
Company Secretary



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