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25 SEPTEMBER 2023

## SHARE PLACEMENT COMPLETED AND CLEANSING NOTICE

Red Metal Limited (ASX:RDM) (**RDM** or the **Company**) is pleased to advise that the share placement announced on 15 September 2023 has now been completed. The Company confirms the allotment of 17,647,060 fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of \$0.085 per Share to raise \$1.5million (before costs) (**Placement**). The Shares were placed to sophisticated and professional investors. The lead manager for the Placement was Veritas Securities Limited.

Placement participants will also receive one free attaching option with an exercise price of \$0.13 and an expiry date of 25 October 2025 (**Option**) for every two Shares applied for. These Options will be issued on 27 September 2023.

The Company gives notice that:

- it issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act 2001 ("Act");
- this notice is being given under section 708A(5)(e) of the Act;
- as at today's date, the Company has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
  - (ii) section 674 and section 674A of the Act; and
- as at the date of this notice, there is no excluded information, as that term is defined in Sections 708A(6)(e), 708A(7) and 708A(8) of the Act that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

*This announcement was authorised by the Company's managing Director, Mr Rob Rutherford.*

*For further information concerning the Company's operations and plans for the future please refer to the recently updated website or contact Rob Rutherford, Managing Director at:*

*Phone: +61 (0)2 9281-1805*

*Email: [rrutherford@redmetal.com.au](mailto:rrutherford@redmetal.com.au)*

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

A handwritten signature in black ink, appearing to read "Rob Rutherford".

Rob Rutherford  
Managing Director

A handwritten signature in black ink, appearing to read "Russell Barwick".

Russell Barwick  
Chairman