



9 January 2024

## EXTENSION CLOSING DATE OF SHARE PURCHASE PLAN

**AUSTIN METALS LIMITED** (“**AYT**” or the “**Company**”) announced on 11 December 2023 that it would be undertaking a share purchase plan (“**SPP**”) to Eligible Shareholders (defined below) of up to 83,333,333 fully paid ordinary shares (“**SPP Shares**”) and 41,666,666 free-attaching Options (“**SPP Options**”) at an issue price of \$0.006 per Share to raise \$500,000 (“**SPP Offer**”). The Company reserves the right to accept oversubscriptions under the SPP Offer.

The Company advises that the closing date for the Offer will be extended from 12 January 2024 to 19 January 2024 at 5.00pm (Sydney time).

Shareholders are eligible to participate in the SPP if they had a registered address in Australia or New Zealand on AYT’s register at 4.00pm (Perth time) on Friday, 8 December 2023 (“**Eligible Shareholders**”).

The SPP Offer will allow Eligible Shareholders to subscribe for up to \$30,000 of SPP Shares together with the equivalent number of free attaching SPP Options.

A prospectus in relation to the SPP Offer was lodged by AYT with ASIC and ASX on 21 December 2023 (“**Prospectus**”). The SPP is subject to the terms and conditions set out in the Prospectus. A link to the Prospectus and application form has been e-mailed to shareholders that have provided AYT with an e-mail address. All other shareholders have been sent a letter today setting out instructions on how to access a copy of the Prospectus and application form via the web site of AYT’s share registry, Automic Registry Services. Hard copies of the Prospectus are also available free of charge upon request to the Company on (08) 9463 2463 or by email at [sonu.cheema@nexiap Perth.com.au](mailto:sonu.cheema@nexiap Perth.com.au). Shareholders have been sent a letter today setting out instructions on how to access a copy of the Prospectus online via AYT’s share registry Automic Group, alongside a personalised application form.

Eligible Shareholders are encouraged to read the Prospectus carefully and, if in any doubt about whether or not to accept the SPP offer, to consult with a stockbroker, accountant or other professional adviser.

### **Purpose of the Share Purchase Plan**

The primary purpose of the SPP Offer is to raise \$500,000 (before costs and assuming full subscription). The Company reserves the right to accept oversubscriptions under the SPP Offer.

### **Key features of the Share Purchase Plan**

- The SPP Offer allows Eligible Shareholders to apply for a maximum of \$30,000 worth of Shares (representing up to 5,000,000 SPP Shares at an issue price of \$0.006 per SPP Share), together with one (1) SPP Option for every two (2) SPP Shares subscribed for and issued. This is a 25.9% discount to the VWAP for Shares calculated over the last 5 days on which sales of the Shares were recorded before the date of announcement of the SPP.



- Eligible Shareholders are shareholders of the Company with a registered address in Australia or New Zealand as at 4.00pm (Perth time) on Friday, 8 December 2023.
- Up to 83,333,333 SPP Shares are to be issued at an offer price of \$0.006 each to raise up to \$500,000 (before costs).
- Application funds must be received by the Company on or before 12 January 2023 unless the Company extends the Closing Date of the SPP Offer.
- New SPP Shares issued under the SPP Offer will be fully paid and rank equally with all existing Shares on issue.
- The issue of SPP Options is subject to the Company obtaining Shareholder approval at a general meeting to be held in February 2024.

**Key Dates:**

Action	Date*
Record Date for SPP Offer	8 December 2023
Announcement of SPP and Placement	11 December 2023
Issue of Tranche 1 Placement Shares and cleansing notice	15 December 2023
Quotation of Tranche 1 Placement Shares under Placement	15 December 2023
Lodgement of this Prospectus with ASIC	
Opening date of the Offers under the Prospectus	21 December 2023
Closing Date of SPP Offer**	19 January 2024
Announcement of results of SPP Offer	26 January 2024
Issue of Shares and Options under SPP Offer	26 January 2024
Notice of General Meeting dispatched	31 January 2024
Date of General Meeting	29 February 2024
Closing Date of Shortfall Offer and Placement Options Offer	1 March 2024

**Proposed Use of Funds**

In addition to the SPP Offer, the Company also received firm commitments for a placement to sophisticated and professional investors to raise \$1,500,000 ("Placement"). The funds raised from the Placement and SPP Offer (being a total of \$2,000,000) are planned to be used in accordance with the table set out below.

Proceeds of the Placement and SPP Offer	Full Subscription	%
Exploration Activities <sup>1</sup>	\$1,400,000	70%
Business Development <sup>2</sup>	\$100,000	5%
Working Capital <sup>3</sup>	\$500,000	25%



Total	\$2,000,000	100%
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**Notes:**

1. Exploration activities with regard to geophysical and geochemical work streams which are to be undertaken to derive and complete drilling programs on the Company Projects.
2. Review and appraise project generation activities which complement company operations and business strategy.
3. Working capital costs include the general costs associated with the management and operation of the Company's business including administration expenses, management salaries, Director fees, rent, insurance and other associated costs.
4. Refer to Section 7.8 of the Prospectus for further details relating to the estimated expenses of the SPP Offer.

Shareholders with any questions in relation to the SPP may contact the Company on (08) 9463 2463 or by email at [sonu.cheema@nexasperth.com.au](mailto:sonu.cheema@nexasperth.com.au).

**For and on behalf of the Board of Austin Metals Limited**

**Sonu Cheema**

Non-Executive Director and Company Secretary

**For further information, please contact:**

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Company Secretary

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