



Andromeda Metals Limited ASX: ADN ASX Announcement

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Completion of Sale of Moonta Copper Gold Project

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) refers to the Sale and Purchase Agreement (**Agreement**) for exploration licence EL5984 (related to the Moonta Copper Gold Project) with EnviroCopper Ltd (**ECL**) and its wholly owned subsidiary Environmental Metals Recovery Pty Ltd (**EMR**) announced on 18 December 2023.

Andromeda confirms that the sale and purchase completed today and Andromeda has received:

- \$50,000 in cash;
- 203,008 fully paid ordinary shares in ECL;
- Grant of a royalty, equal to 10% of the operating cashflow derived from the Alford Project Area, up to \$15 million, and
- Grant a royalty, equal to 10% of the operating cashflow derived from in respect of the Moonta Project Area, up to \$15 million.

Andromeda will also be entitled to receive the following consideration, post completion:

- **Following successful completion of a Site Environmental Lixiviant Test (SELT)** within the Project Area being undertaken, at the sole discretion of Andromeda, either:
 - \$100,000 in cash; or
 - 101,504 fully paid ordinary shares in ECL;
- **Following granting of a Mining Lease** within the Project Area to ECL, its related body corporate, nominee or assignee, a further \$150,000 in cash.

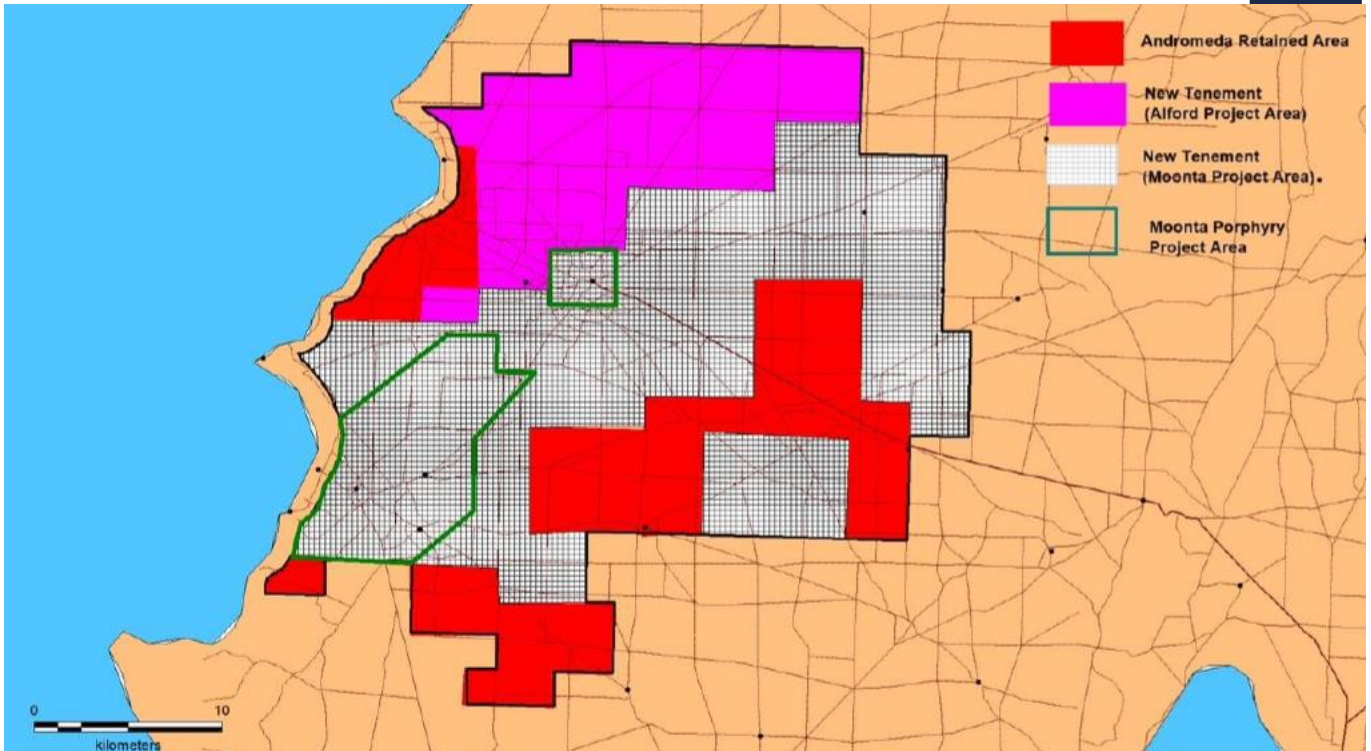


Figure 1 - Moonta Copper Gold Project – Proposed tenement subdivision

This announcement has been approved for release by the Managing Director of Andromeda Metals Limited.

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

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