

Andromeda Metals Limited ASX: ADN ASX Announcement

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Andromeda earns 51% interest in Eyre Kaolin Joint Venture

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) is pleased to announce that it has earned a 51% interest in the Eyre Kaolin Joint Venture (**EKJV**).

In August 2021, Andromeda entered into an agreement with Peninsula Exploration Pty Ltd (**Peninsula**) to earn up to an 80% interest in four tenements held by Peninsula¹. The tenements are located in close proximity to The Great White Project (**TGWP**) (see map below) and include kaolin prospects with properties complementary to those at TGWP.

Andromeda has met the requirements of the Stage 1 earn-in¹ having expended \$750,000 conducting exploration and evaluation activities within the initial three (3) year timeframe, thereby earning a 51% interest.

Results from drilling conducted on EKJV tenements led to a combined Inferred Resource of 53.5 million tonnes (Mt) of kaolin being announced in November 2023², comprising of:

- 27.0 Mt of Bright White, low titanium kaolinised granite (Chairlift CRM); and,
- 26.5 Mt of rheology modifier kaolin (Chairlift HRM).

The low titanium content of Chairlift CRM, with average TiO₂ of 0.18%:

- complements that of the Great White Deposit's kaolin;
- is well suited for the high-quality porcelain ceramics market³; and
- is a potential additive and/or modifier for the high-end coatings market.

Chairlift HRM has the same rheological properties as Great White HRM™.

The Company has the right to earn a further 29% interest in the EKJV (for a total of 80%) by expending a further \$2 million on exploration over a period of three years.

¹ Refer ADN ASX dated 12 August 2021 titled *Andromeda enters new kaolin Joint Venture on Eyre Peninsula, SA*.

² Refer ADN ASX dated 16 November 2023 titled *Chairlift Kaolin Deposit Mineral Resource Estimate*. The Company is not aware of any new information or data that materially affects the information included in the relevant market announcement and all material assumptions and technical parameters underpinning the estimates in this announcement continue to apply and have not materially changed.

³ Subject to end-use customer validation and homologation test work.

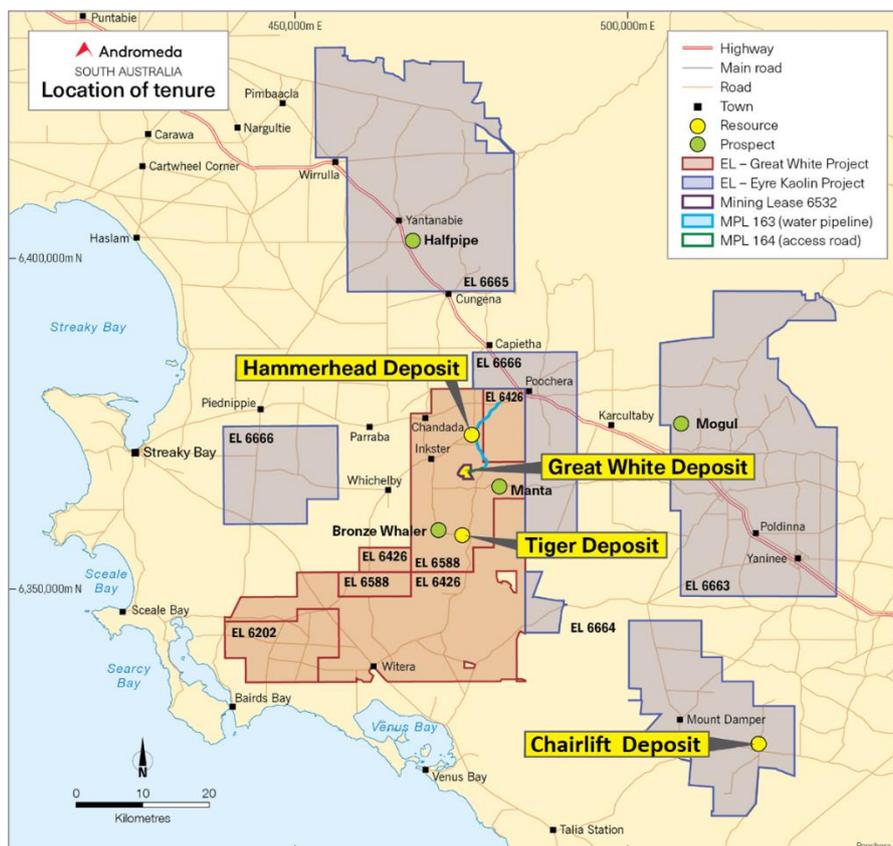


Figure: Great White Project and EKJV tenements

This announcement has been approved for release by the Board of Directors 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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