



Andromeda Metals Limited ASX: ADN
ASX Announcement

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Entitlement Offer Opens and Despatch of Documentation

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) refers to the Entitlement Offer announced on 21 August 2024 which allows eligible shareholders to subscribe to one (1) new fully paid ordinary share for every thirteen (13) shares held at the record date of 7pm (AEST) on 30 August 2024 at an issue price of \$0.012 per share. Each share allotted has a free attaching option exercisable at \$0.0175 and expiring 30 September 2027.

The Company is pleased to advise that the Entitlement Offer and the offer website (www.computersharecas.com.au/adnoffer) opens at 9am (AEST) today. Correspondence to eligible shareholders and ineligible shareholders (as set out in Annexures A and B respectively to this announcement) will be despatched today.

The closing date for the Entitlement Offer is 5pm (AEST) on 23 September 2024 (unless extended).

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:

Manager, Investor Relations & Corporate Affairs

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MR SAM SAMPLE
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SAMPLETOWN VIC 3000

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Dear valued shareholders,

Non – Renounceable Entitlement Offer closes at 5:00pm (AEST), Monday, 23 September 2024

On 21 August 2024, Andromeda Metals Limited (**Andromeda** or **Company**) announced a capital raising (**Capital Raising**) at \$0.012 per New Share (**Issue Price**) comprising:

- a Placement of approximately 283 million New Shares to sophisticated, professional and institutional investors at the Issue Price, with approximately 283 million free attaching New Options (subject to shareholder approval) to raise \$3.4 million, before transaction costs (**Placement**); and
- a 1 for 13 entitlement offer, with a free attaching New Option for every New Share allocated (**Entitlement Offer**).

A prospectus for the Entitlement Offer was lodged by the Company with ASIC and ASX on 27 August 2024. The Prospectus and your personalised Entitlement and Acceptance Form, which contains details on your Entitlement and how to accept, are now available to view online at the following link:

www.computersharecas.com.au/adnoffer

A hard copy is also available on request from the Share Registry by contacting them on **1300 850 505** (within Australia) or **+61 3 9415 4000** (outside of Australia) between 8.30am and 5.00pm (AEST) Monday to Friday during the Offer Period.

Unless otherwise defined, capitalised terms used in this letter have the meaning given in the Prospectus.

Purpose and use of funds

Proceeds from the Placement and Entitlement Offer (assuming fully subscribed) and will be used to progress the Great White Project (**Project**), whilst development funding is progressed, with works to include advanced plant design and engineering, product and market development, technical, financial and legal activities to support the funding process for project development (with funds also to be used for working capital). Further details on the use of funds is set out in the Prospectus.

Overview of the Entitlement Offer

Under the Entitlement Offer, Eligible Shareholders are entitled to 1 New Share for every 13 Existing Shares held on the Record Date of 7:00pm AEST on Friday, 30 August 2024 (**Entitlement**).

'**Eligible Shareholders**' are shareholders registered as at the Record Date with an Australian or New Zealand address or for certain sophisticated, institutional or other limited numbers of Shareholders, with a registered address in jurisdictions where the Company is satisfied that it is lawful to make the Entitlement Offer and issue the New Securities under the Entitlement Offer.

New Shares offered under the Entitlement Offer will be issued at a price of A\$0.012 per New Share (**Issue Price**), which represents a discount of:

- 25% discount to the last close price of A\$0.016; and
- 25.6% to the 5-day volume-weighted average price of \$0.0161.

in each case ending on Thursday, 15 August 2024, being the last trading day prior to the announcement of the Capital Raising.

The Issue Price is the same price as the shares offered under the Placement. For each New Share allocated, Eligible Shareholders will receive a free attaching New Option. Each New Option is exercisable at \$0.0175 for a fully paid ordinary share, expiring 30 September 2027. Application has been made for the New Options to be quoted on ASX.

The Entitlement Offer is non-renounceable and your Entitlements under the Entitlement Offer may not be transferred.

Top-Up Facility

If you take up your Entitlement in full, you may also apply for additional New Shares under the Top-Up Facility (**Additional New Shares**) (refer to Section 2.5 of the Prospectus for more information).

Additional New Shares will only be available to the extent that there are Entitlements that are not taken up by Eligible Shareholders. Allocations under the Top-Up Facility will be determined by Andromeda in its sole and absolute discretion, including by applying a scale-back mechanism and on the understanding that any allotment of Additional New Shares is not guaranteed. Further details of the scale-back mechanism are set out in the Prospectus.

A maximum of approximately \$3.1 million is able to be raised under the Entitlement Offer (before costs and including the entitlements of the Placement participants who will be on the register at the Record Date).

Should there be any shortfall of New Shares under the Entitlement Offer and Top-Up Facility, the Directors reserve the right to place the shortfall of New Shares available at their discretion within a period of up to three months following the Closing Date, at a price no less than offered under the Entitlement Offer.

The Closing Date for the receipt of your Entitlement and Acceptance Form and Application Monies for the Entitlement Offer is 5.00pm (AEST) on Monday, 23 September 2024, unless otherwise extended.

How to accept your Entitlement Offer

The Prospectus and your personalised Entitlement and Acceptance Form, which contains details on your Entitlement and how to accept, are now available to view online at the following link:

www.computersharecas.com.au/adnoffer

To participate and accept the offer, please ensure you complete your application by paying Application Monies through BPAY® according to the instructions set out on the Entitlement and Acceptance Form. Cash and cheques will not be accepted.

For Eligible Shareholders with a registered address outside Australia and without an Australian bank account, payment can be made by EFT according to the instructions set out in the Entitlement and Acceptance Form and 'Details of Entitlement Offer' Section of the Prospectus.

The Prospectus contains important information regarding the Entitlement Offer. The Board recommends that you read the Prospectus carefully in conjunction with the Company's other periodic and continuous disclosure announcements available on our website (www.andromet.com.au), before you decide whether to participate in the Entitlement Offer. There are a number of risks factors that should be considered in relation to making your decision on whether to participate in the Entitlement Offer and further details of some of the key risks are set out in the Company's Investor Presentation dated and released to ASX on 21 August 2024 and Section 6 of the Prospectus.

Key Dates

Event	Date* (Sydney, Australia Time)
Announcement of Placement and Entitlement Offer	21 August 2024
Issue of new Shares under the Placement	26 August 2024
Prospectus lodged with ASIC	27 August 2024
Record Date for the Entitlement Offer	7.00pm on 30 August 2024
Prospectus made available to Shareholders and Entitlement Offer opens	9.00am on 4 September 2024
Entitlement Offer closes	5.00pm on 23 September 2024
Announcement of results of the Entitlement Offer	30 September 2024
Allotment of New Shares and Options (other than Placement Options)	30 September 2024
Commencement of trading of New Shares and Options on ASX	1 October 2024
Placement Options issued (subject to results of EGM)	as soon as practicable after EGM

* The timetable is indicative only and subject to change. The Company retains the discretion, subject to the ASX Listing Rules and the Corporations Act, to alter any or all of these key dates at its discretion (generally or in particular cases), without prior notice, including extending the Closing Date or to withdraw the Entitlement Offer without prior notice. Applicants are encouraged to submit their Entitlement and Acceptance Forms (if applicable) as soon as possible.

Further Information

If you have any questions in relation to the Entitlement Offer, please call the Share Registry Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (AEST) Monday to Friday during the Offer period.

The Board takes the opportunity to thank all Shareholders and new Investors in the Company and we look forward to your consideration of this Entitlement Offer and your continued support.

Yours faithfully

Luke Anderson
Managing Director & CEO
Andromeda Metals Limited



ABN 75 061 503 375

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MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Dear Shareholder

On 21 August 2024, Andromeda Metals Limited (**Andromeda** or **Company**) announced a 1 for 13 entitlement offer at \$0.012 per share, with a free attaching new option for every new share allocated to certain eligible shareholders (**Entitlement Offer**).

The Prospectus for the Entitlement Offer was lodged with ASIC and ASX on 27 August 2024 and is available to download both at ASX using ASX code "ADN" and the Company's website <https://www.andromet.com.au/investors/asx-releases/>.

'**Eligible shareholders**' are shareholders on the register as at 7.00pm (AEST) on Friday, 30 August 2024 (**Record Date**) with an Australian or New Zealand address or for certain sophisticated, institutional or other limited numbers of Shareholders, with a registered address in jurisdictions where the Company is satisfied that it is lawful to make the Entitlement Offer and issue the New Shares and New Options under the Entitlement Offer (**Eligible Jurisdictions**).

The Company has determined pursuant to the Corporations Act 2001 (Cth) and Listing Rule 7.7.1(a) of the ASX Listing Rules that it would be unreasonable to make offers under the Entitlement Offer to shareholders with a registered address outside of the Eligible Jurisdictions, having regard to the number of shareholders in the place where the offer would be made, the number and value of the securities the holders would be offered and the cost of complying with the legal requirements, and requirements of a regulatory authority, in those places.

Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and the Corporations Act, the Company wishes to advise that it will not be extending the Entitlement Offer to shareholders with registered addresses outside of the Eligible Jurisdictions as at the Record Date. Your shareholding is currently registered to an address outside of the Eligible Jurisdictions.

If you have any questions, please contact Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (AEST) Monday to Friday.

Yours faithfully

Luke Anderson
Managing Director & CEO
Andromeda Metals Limited