



Andromeda Metals Limited ASX: ADN ASX Announcement

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Successful completion of \$5 million Placement

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) is pleased to announce that the placement of shares to institutional and sophisticated investors at \$0.013 per New Share announced on 12 May 2025 (**Placement**) has successfully completed, raising approximately \$5 million before costs.

Funds raised will be used:

- to progress the Great White Project, including early works, advanced plant design and engineering, and technical, financial and legal activities to support the funding process for project development;
- to progress the Company's HPA project, including the Scoping Study and product and market development activities; and
- for general working capital and the costs of the Placement.

Placement participants will be entitled to 3 free attaching options (**New Options**) for every 4 New Shares allocated, subject to shareholder approval. Each New Option is exercisable at \$0.0195 for a fully paid ordinary share, expiring 2 years after the date of issue¹. Application will be made for quotation of New Options on ASX. If exercised, these New Options will provide an additional \$5.6 million in working capital for the Company.

The placement of New Shares came within Andromeda's placement capacity under ASX Listing Rule 7.1 and shareholder approval will be sought for the issue of the New Options at a General Meeting (to be scheduled).

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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¹ Refer to ASX ADN *Successful \$5million Placement* released 12 May 2025 for full terms of New Options.



FORWARD-LOOKING STATEMENTS

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