



## ASX Announcement Metals of Africa Ltd

**3 September 2014**

### Contact Details

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### MTA Capital Structure

Shares on Issue: 95,577,407\*  
\*subject to completion of placement

Shares Trading: 80,234,207

Listed Options: 57,904,395  
(\$0.15, 07/01/2017)

Unlisted Options  
5M (\$0.25; 30/6/15)  
5M (\$0.40; 30/6/15)  
4M (\$0.25; 31/12/15)  
2.49M (\$0.15; 3/12/16)  
600k (\$0.168; 3/12/16)  
2.5M (\$0.093; 31/3/17)

Mkt Cap. @ \$0.17; A\$16.2M

### MTA Board

**Gilbert George**  
Non Exec Chairman

**Cherie Leeden**  
Executive Director

**Brett Smith**  
Non Exec Director

**Steven Wood**  
Company Secretary

**ASX Code:** MTA

[www.metalsofafrica.com.au](http://www.metalsofafrica.com.au)

## PLACEMENT AND RIGHTS ISSUE TO RAISE OVER \$5M

Metals of Africa Limited (ASX: MTA) ("the Company") is pleased to announce a placement and rights issue to raise \$5.063m. The placement will be made via the issue of approximately 12.2m fully paid ordinary shares ("Shares") at \$0.15 per share to professional and sophisticated investors ("Placement"), to raise \$1.83m. A non-renounceable, fully underwritten rights issue of up to approximately 21.55 million Shares at an issue price of \$0.15 each, on the basis of one (1) Share for every five (5) Shares held on the record date, to raise approximately \$3.23 million ("Entitlement Offer") will complete the capital raising. Shares issued under the Placement will be eligible to participate in the Entitlement Offer.

Funds raised from the Placement and the Entitlement Offer will be utilised toward on-going exploration work at the Company's current projects, including upcoming drilling programs at the Rio Mazoe base metal and Montepuez graphite projects, in addition to providing general working capital.

The proposed timetable for the Entitlement Offer is as follows:

Announcement of Placement, Entitlement Offer and lodgement of Appendix 3B, Offer Document and Section 708AA notice	3 September 2014 (pre-market open)
Notice of Entitlement Offer sent to Option holders and Shareholders	3 September 2014
Shares commence trading on an ex basis	16 September 2014
Record Date for the Entitlement Offer (5:00pm WST)	18 September 2014
Opening Date of Entitlement Offer – Rights Issue Offer Document and Entitlement and Acceptance Form sent to Eligible Shareholders	23 September 2014
Closing Date of Entitlement Offer (5:00pm WST)	2 October 2014
Shares commence trading on deferred settlement basis	3 October 2014
Notify ASX of under subscriptions	7 October 2014
Allotment of New Shares	9 October 2014
Despatch of holding statements for New Shares and deferred settlement trading ends	10 October 2014
Normal trading of New Shares on ASX begins	10 October 2014

Subject to the ASX Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the Shares.

Morgans Corporate Limited ("Morgans") is Lead Manager for the Placement and Underwriter of the Entitlement Offer.

### AUSTRALIA

945 Wellington Street,  
West Perth, Western Australia 6005  
T +61 8 9322 7600 F +61 8 9322 7602

### MOZAMBIQUE

Edificio Solar das Acacias  
Av. Julius Nyrere, 4000  
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ABN 75 152 071 095





## Notice under Section 708AA of the Corporations Act

The Company hereby confirms, as per the requirements of section 708AA(2)(f) of the Corporations Act:

- a) the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Act;
- b) the Company is providing this notice under paragraph 2(f) of section 708AA of the Act;
- c) as at the date of this announcement, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
- d) as at the date of this announcement, the Company has complied with section 674 of the Act;
- e) as at the date of this announcement, there is no information:
  - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - b. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
    - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - ii. the rights and liabilities attaching to the Shares; and
- f) the issue of new Shares pursuant to the Entitlement Offer is not expected to have any material effect or consequence on the control of the Company, but is dependent on a number of factors including investor demand. However, given the structure of the Entitlement Offer as a pro rata offer the potential effect of the issue of the new Shares will have on the control of the Company is as follows:
  - a. If all eligible shareholders take up their entitlement for new Shares under the Entitlement Offer, the Entitlement Offer will have no effect on the control of the Company;
  - b. To the extent that any eligible shareholder fails to take up their entitlement to new Shares under the Entitlement Offer, that eligible shareholder's percentage holding in the Company will be diluted by the Shares issued under the Entitlement Offer; and
  - c. Although the issue of new Shares which are not taken up by eligible shareholders under the Entitlement Offer may increase the voting power of the Underwriter, it is not expected to have any material effect on the control of the Company.

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### About Metals of Africa Limited

Metals of Africa (ASX: MTA) is a diversified minerals exploration company dedicated to exploring for world class deposits in Africa. The Company's core commodity targets are: lead, zinc, copper and graphite.

In Mozambique, it is focused on lead-zinc-silver exploration for a Broken Hill Type target within the Rio Mazoe Project and adjacent Changara Project. The Company is also focused on graphite exploration at its Montepuez Project.

In Tanzania, Metals of Africa is currently focused on the Mkindu Project where the target is an Olympic Dam-style, Uranium-Iron oxide-Copper-Gold (U-IOCG) deposit. The Kroussou Project in Gabon represents a shallow Mississippi Valley Type lead-zinc-silver target. The Company's management staff reside in Africa, which ensures optimum in-country relationships and maximum resources are spent in-ground.

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