



ASX ANNOUNCEMENT

Date 22 October 2020

ASX Code: MYL

BOARD OF DIRECTORS

Mr. John Lamb

Executive Chairman, CEO

Mr. Rowan Caren

Executive Director

Mr. Jeff Moore

Executive Director

Mr. Paul Arndt

Non-Executive Director

Mr. Andrew Teo

Non-Executive Director

ISSUED CAPITAL

Shares 1,896 m.

Unlisted Options 61 m.

SHARE PURCHASE PLAN ALLOCATIONS COMPLETE

Myanmar Metals Limited (ASX: MYL) (the "Company") has issued 33,333,333 fully paid ordinary shares ("Shares") under the Company's Share Purchase Plan ("SPP").

Very strong demand for Shares resulted in the SPP being oversubscribed by the end of the second day that the SPP was open. Accordingly, the Board moved to close the SPP early to avoid excessive scale back and unfortunately this also meant that some shareholders missed out on participating in the issue.

In recognition of the strong level of demand for SPP Shares, directors and officers of the Company who had submitted valid applications for SPP Shares agreed to withdraw their applications to make more Shares available to other SPP applicants.

The Board has allocated Shares consistently with the terms presented in the SPP Offer Document, resulting in a 3% scale back across all SPP applications received by the Company's share registry by close of business on 13th October 2020. No Shares have been allocated for applications received by the share registry after 13th October 2020.

Refunds will be processed by Automic Share Registry ("Automic") as soon as practical. Where investors have recorded their banking details with Automic an electronic funds transfer will be completed on or around the 22 October 2020. We would encourage shareholders expecting a refund to lodge their banking details with Automic before 30 October 2020, via Automic's website (<https://investor.automic.com.au/#/home>). If banking details have not been received by this time a cheque will be mailed.

The Company thanks shareholders for their support.

Authorised for release to the ASX by the Board.