

ASX Announcement

4 October 2021

PLACEMENT COMPLETED

Notice Under Section 708A of the Corporations Act

Metals Australia Limited (Company) is pleased to advise that the Company has completed a capital raising of \$1,517,054 (before associated costs) through the issue of 1,011,369,312 fully paid ordinary shares at \$0.0015 per share (Placement).

The funds raised from the Placement will be used for lithium and nickel exploration and graphite metallurgical test work and development studies.

Subject to approval by Shareholders, recipients of the shares under the Placement will also be granted a free attaching option on a 1 for 1 basis with an exercise price of \$0.003 per share and expiring on 31 December 2023. This will result in the issue of 1,011,369,312 options, and subject to the Company meeting the conditions of the ASX, MLS will apply for quotation of the options.

The Company provides the following information pursuant to Section 708A(5)(e) of the Corporations Act.

The Placement was made to new and existing shareholders without disclosure under Part 6D of the Corporations Act, using the Company's placement capacity under ASX Listing Rule 7.1 (15%), under Section 708(1), Section 708(8) and Section 708(11) of the Corporations Act. Shares issued under the Placement rank equally with all other fully paid ordinary shares (ASX: MLS).

As at the date of this notice, the Company has complied with:

- (a) The provisions of Chapter 2M of the Corporations Act;
- (b) Section 674 and Section 674A of the Corporations Act; and

There is no excluded information for the purposes of Sections 708(7) and (8) of the Corporations Act.

This announcement was authorised for released by the Board of Directors.

Sincerely,

Martin Stein
Company Secretary
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