

## Acquisition Agreement to consolidate Mt Ida Landholding

- Binding heads of agreement executed to acquire 100% of P29/2394 and P29/2529 and the remaining 5% of M29/165 taking RDT to 100% ownership
- Acquisition will consolidate ownership of key tenements within the Mt Ida Lithium-Copper-Gold Project
- Cash consideration of \$200,000 payable immediately and \$1,000,000 in Company shares due on completion

**ACN** 107 244 039

**ASX** RDT

**DATE** 10 December 2021

### ISSUED CAPITAL

Ordinary Shares: 249.5M

### BOARD OF DIRECTORS

Matthew Boyes  
Managing Director

Alex Hewlett  
Chairman

Brett Mitchell  
Non-Executive Director

James Croser  
Non-Executive Director

Nader El Sayed  
Non-Executive Director

### COMPANY SECRETARY

Steven Wood

### REGISTERED OFFICE

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West Perth WA 6005

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Red Dirt Metals Limited (ASX: RDT) ("Red Dirt" or the "Company") is pleased to advise that it has executed a Binding Heads of Agreement ("Agreement") with Wildsnake Enterprises Pty Ltd (ACN 637 559 801) ("Vendor") to acquire 100% of P29/2394 and P29/2529, and the remaining 5% of M29/165 not currently owned by Red Dirt ("Tenements"), located approximately 100km north-west of Menzies in the WA goldfield. The Tenements cover an area of 0.57km<sup>2</sup> and will further increase Red Dirt's landholding within the Mt Ida Lithium-Copper-Gold Project area.

Pursuant to the Agreement, Red Dirt has agreed to pay consideration of \$200,000 within 48 hours of execution of the Agreement and issue the Vendor \$1,000,000 of fully paid ordinary shares in the Company calculated at a deemed issue price of the weighted average price of Red Dirt for the five business days immediately prior to completion. The shares will be issued under the Company's existing 7.1 placement capacity.

Completion of the Agreement is subject to necessary regulatory approvals, third party approvals, and the Vendor having the legal capacity to deal on the Tenements (collectively, "Conditions Precedent"). The Conditions Precedent are required to be satisfied or waived prior to 31 March 2022.

The Company reasonably expects the Agreement to be completed by 31 March 2022.

The Company confirms that the Vendor is not a related party of the Company.

#### Managing Director Matthew Boyes commented on the acquisition,

*"This acquisition will further strengthen our core land position at the Mt Ida Lithium-Copper-Gold Project area in what is an exciting time for the Company as exploration drilling proceeds. By completing this additional acquisition of tenements within our Mt Ida project we are consolidating a continuous land package surrounding our central Timoni tenement package".*

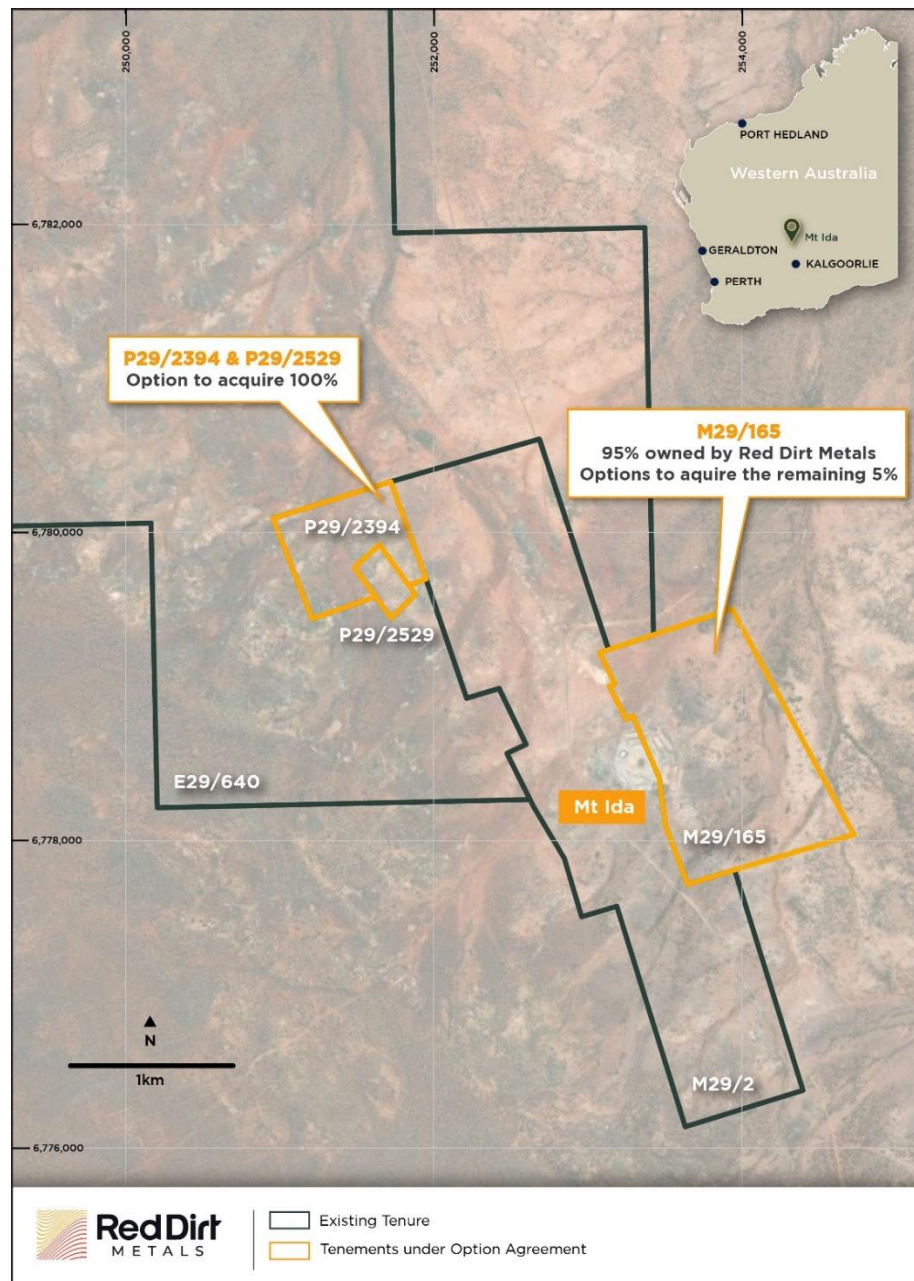


Figure 1; location map of new tenements

Authorised for ASX lodgement by the Board.

Red Dirt Metals Limited  
 Matthew Boyes  
 Chief Executive Officer  
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