

## ASX Announcement

25 May 2022

# Underwriting Agreement

Metals Australia Limited (“Company”) is pleased to advise that it has signed an Underwriting Agreement with 10 Bolivianos Pty Ltd (“ Underwriter” ) for the total of any shortfall in the MLSOB options expiring 1 June 2022 with an exercise price of \$0.07.

Events that can lead to the underwriting being terminated are set out below:

- Failure of the ASX to list the shortfall shares.
- A fall in the S&P /ASX 200 index at any time between the 25/5/2022 and the 6/6/2022 of 10% or more.
- A director of the Company being charged with an indictable offence.
- Failure of the Company to comply with its Constitution or a request of ASIC or of a governmental agency.
- The Company altering its Capital structure without the underwriter’s consent.
- The outbreak of hostilities involving Australia.
- The Company being in default of the underwriting agreement.
- Any adverse change occurring which materially impacts the operational or financial position of the Company.
- The Company breaching a material contract.
- The Company is the subject of an event of insolvency.
- A judgement exceeding \$250,000 is obtained against the Company and is not satisfied within 14 days.
- An administrator being appointed to the Company or a Receiver being appointed to the assets of the Company

The fee payable to the Underwriter by the Company is 1.5% of the shortfall sum required to be advanced to the Company by the Underwriter.

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

**\*\*\*ENDS\*\*\***

**For further information, please refer to the Company’s website or contact:**

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