



**MetalsGrove**  
MINING LIMITED

**Date**

29 April 2024

**ASX Code**

MGA

**Shares on Issue**

52,710,000

**Company Directors**

Mr Richard Beazley  
Non-Executive Chairperson

Mr Lijun Yang  
Managing Director and CEO

Mr Haidong Chi  
Non-Executive Director

Mr John Reynolds  
Non-Executive Director  
Alternate to Mr Haidong Chi

Mr Peter Stern  
Non-Executive Director

**Chief Financial Officer**

Ms Rebecca Broughton

**Company Secretary**

Ms Rebecca Broughton

**Contact Details**

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## ENTITLEMENT OFFER TO RAISE UP TO APPROXIMATELY \$2.1 MILLION

**Highlights:**

- **MGA to undertake a 1 for 1 non-renounceable entitlement offer at \$0.04 per share to raise approximately \$2.1 million**
- **Funds raised will be used to explore MGA's existing projects, new project acquisitions, corporate administration costs and working capital**
- **Directors Lijun Yang and Haidong Chi commit to subscribe for an aggregate ≈\$413k for entitlement and shortfall shares**
- **Issue price represents a 20% discount to the last traded share price**

Global multi-metal resource exploration company, MetalsGrove Mining Limited (ASX: MGA) ("MetalsGrove" "MGA" or the "Company"), is pleased to announce that it is undertaking a 1 for 1 non-renounceable entitlement offer ("EO") at an issue price of \$0.04 to raise approximately \$2.1 million before costs.

The EO issue price represents a discount of 20% to the last traded price of MGA shares on ASX on 26 April 2024 of 5 cents.

Participating shareholders will also be issued one new option (exercise price of \$0.12; expiry date of 28 May 2027) for every new share issued.

Directors Lijun Yang and Haidong Chi have committed an aggregate \$413,200 for entitlement and shortfall shares.

Funds raised will be used to continue exploration on the Company's existing projects, review and potentially acquire new projects, corporate administration costs and working capital.

The EO is subject to a minimum subscription of \$700,000.

Eligible shareholders will be able to take up all or a portion of their entitlement using the individualised Application Form that will be forwarded to eligible shareholders on 7 May 2024 and available at Automic Share Registry (<https://www.automicgroup.com.au/>).

All new Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the new Shares. A prospectus in relation to the EO was lodged with ASIC today and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date, being 2 May 2024.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the EO and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus. The following are indicative dates in respect of the capital raising:

The timetable for the EO is outlined below.

<b>Event</b>	<b>Date</b>
Announcement of EO	29 April 2024
Appendix 3B and prospectus lodged with ASX	29 April 2024
“Ex” date	1 May 2024
Record Date for eligibility to participate in the EO	2 May 2024
Dispatch EO Offer Documents and EO offer open date	7 May 2024
EO closing date and payment in full	20 May 2024
New shares quoted on a deferred settlement basis	21 May 2024
Announce results of the EO	27 May 2024
Issue of new Shares under the EO	27 May 2024
Trading commences for new Shares on a normal basis	28 May 2024

These above dates are indicative only. The Company may vary the dates and times of the EO by lodging a revised notice with ASX.

An appendix 3B for the purposes of Listing Rule 3.10.3 accompanies this announcement.

**-ENDS-**

**Authorised for release by the MetalsGrove Mining Limited Board of Directors.**

#### **INVESTOR ENQUIRIES**

Lijun Yang  
Managing Director & CEO  
MetalsGrove Mining Ltd  
[lijuny@metalsgrove.com.au](mailto:lijuny@metalsgrove.com.au)

#### **MEDIA ENQUIRIES**

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## **About MetalsGrove**

MetalsGrove Mining Limited (ASX: MGA) is a global multi-metal resource exploration company focused on the exploration of its portfolio of high-quality lithium project in Zimbabwe and multi-metals projects including rare earth, copper-gold, manganese and base metal projects in Western Australia and the Northern Territory of Australia.