



AUSTRALASIAN METALS

ASX Announcement | ASX: A8G | 8 January 2025

Strategic Placement

Highlights

- Strategic placement of \$0.75m at \$0.13 per share to Enuo Resources Pte. Ltd. (representing a significant premium to the last closing price)
- Enuo Resources is a diversified mining group, with global operations spanning Africa, Japan and China, specialising in the development, mining, refining, and smelting of critical minerals
- The proceeds from the placement will be used towards advancing the Company's exploration projects within Australia and for the identification and evaluation of new opportunities

Australasian Metals Limited (**ASX: A8G, Australasian** or the **Company**) is pleased to advise that it has received a firm commitment from Enuo Resources Pte. Ltd. to invest \$0.75 million via a share placement at A\$0.13 per share (**Placement**). Under the Placement, Australasian will issue 5,769,231 new fully paid ordinary shares under the Company's existing LR 7.1 and 7.1A capacities.

The Placement provides A8G with additional funding capacity to progress its exploration activities and in the identification of new project opportunities.

About Enuo Resources

Enuo Resources Pte. Ltd. (**Enuo Resources**) is a Singaporean based multinational company committed to the development and exploitation of critical minerals and rare metals. Enuo Resources owns and operates multiple mining projects, beneficiation plants, and laboratories in Africa and Southeast Asia. Its primary export products encompass ilmenite concentrate, zircon sand, monazite, beryllium ore, tin ore, and tantalum-niobium ore. Additionally, the company operates rare earth smelting and separation plants, as well as rare earth waste recycling plant in China and Japan. Its principal products consist of mixed rare earth chloride, praseodymium neodymium oxide, dysprosium oxide, terbium oxide, gadolinium oxide, beryllium metal, and tin ingots, among others. Enuo Resources exports these critical materials



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and rare metal products to global markets, offering critical products for the advancement of high-tech and new energy industries.

Enuo Resources is pursuing a strategy to develop high-quality critical mineral resources globally and endeavour to complete the downstream industrial chain layout beyond Asia. The investment scope will encompass potential high-quality resource projects in North America, South America, and Australia, with the aim of supplying high-quality raw materials for global technological innovation and application.

Australasian Gold Managing Director Dr Qingtao Zeng said: *"We are delighted to have secured the cornerstone investment by Enuo Resources at a substantial premium to the Company's current share price. This outcome is a testament to the potential of Australasian's existing project opportunities, and to the experience and network of the Company's board and management team. We welcome Enuo to the Company's register and look forward to working closely with them to drive shareholder value."*

This announcement is approved for release by the Board of Directors

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For Further Information

Dr Qingtao Zeng
Managing Director
M +61 8 6507 3082

Mr Dan Smith
Joint-Company Secretary
T +61 8 9486 4036