

ASX Announcement

29 March 2017

Metals Completes \$2.459M Placement to Accelerate Exploration at Manindi and Quebec Lithium and Graphite Projects

Diversified metals exploration company, Metals Australia Ltd (ASX: **MLS**) is pleased to announce that the Company has completed a Private Placement of \$2,459,250 at an issue price of \$0.0075 per share via the issue of 327,900,000 fully paid ordinary shares (**Placement**).

Subscribers under the Placement will also be granted a free attaching option on a 1 for 2 basis with an exercise price of \$0.01 per option expiring on 31 May 2020.

The issue of options to the participants in the Placement is subject to Shareholder Approval. A notice of meeting will be dispatched to Shareholders of MLS in the next week.

Sanlam Private Wealth Pty Ltd (**Sanlam**) acted as Lead Manager to the Placement. Following completion of the Placement, Sanlam will be issued 18,000,000 options each with an exercise price of \$0.01 per option expiring 31 May 2020. Sanlam also received brokerage fees of 6% (gross plus GST) of the funds raised under the Placement.

The Placement was subscribed for by sophisticated and professional investors, none of which are related parties of the Company.

The Company will continue its exploration activities at the existing high grade Manindi zinc deposit as well as advancing exploration at the Lac La Motte Lithium Project and the Lac Rainy Nord Graphite Project.

The Company is currently finalising its legal and technical due diligence investigations pursuant to the acquisition of the Lac du Marcheur Cobalt Project. Shareholders will be informed as to the outcome of the due diligence process in the coming week. Following completion of the due diligence program, should MLS decide to proceed, the Company will be funded to conduct an immediate exploration program.

MLS is continuing to evaluate further exploration project opportunities in the complementary zinc, cobalt, lithium and graphite sectors.

For more information, please contact:

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