

ASX Announcement

27 March 2019

PLACEMENT COMPLETED**Notice Under Section 708A of the Corporations Act**

Metals Australia Limited (Company) is pleased to advise that the Company has completed a capital raising of \$630,000 (before associated costs) through the issue of 350,000,000 fully paid ordinary shares at \$0.0018 per share (Placement).

The funds raised from the Placement will be used to accelerate the diamond drilling program at the Lac Rainy Graphite Project.

Subject to approval by Shareholders, recipients of the shares under the Placement will also be granted a free attaching option on a 1 for 1 basis with an exercise price of \$0.0035 per share and expiring on 1 June 2022. This will result in the issue of 350,000,000 options, and subject to the Company meeting the conditions of the ASX, MLS will apply for quotation of the options.

The Company provides the following information pursuant to Section 708A(5)(e) of the Corporations Act.

The Placement was made to new and existing shareholders without disclosure under Part 6D of the Corporations Act, using the Company's placement capacity under ASX Listing Rule 7.1 (15%), under Section 708(8) of the Corporations Act. Shares issued under the Placement rank equally with all other fully paid ordinary shares (ASX: MLS).

As at the date of this notice, the Company has complied with:

- (a) The provisions of Chapter 2M of the Corporations Act;
- (b) Section 674 of the Corporations Act; and

There is no excluded information for the purposes of Sections 708(7) and (8) of the Corporations Act.

Sincerely,



Martin Stein
Company Secretary
Metals Australia Ltd
Phone: +61 8 9481 7833

REGISTERED OFFICE

Level 1, 8 Parliament Place
West Perth, Western Australia 6005
PO Box 1618 West Perth WA 6872

T +61 8 9481 7833
F +61 8 9481 7835

mls@metalsaustralia.com.au
metalsaustralia.com.au

METALS AUSTRALIA LTD ABN 38 008 982 474

ASX CODE **MLS**

