

ASX Announcement

2 May 2019

Withdrawal of Intention to Undertake Non-Renounceable Rights Issue Entitlement Offer

Highlights:

- Metals Australia withdraws its intention to complete its 1 for 3 Non-renounceable Rights Issue Entitlement Offer
 - Diamond drilling continues at the Lac Rainy Graphite Project
-

Graphite exploration and development company, Metals Australia Ltd (ASX: **MLS**) wishes to update shareholders in relation to its announcement released to the ASX on 28 March 2019 regarding the 1 for 3 Non-renounceable Entitlement Offer (**Rights Issue**).

The Company advises that it is withdrawing its intention to undertake the Rights Issue at present, allowing focus to remain on the current diamond drilling program being completed at Lac Rainy.

Feedback received from shareholders and investors suggested that a non-underwritten rights issue would not achieve the objective that the Company set out to achieve.

Should the Company seek to undertake an Entitlement Offer in the future, a further announcement will be made to shareholders.

ENDS

For more information, please contact:

Gino D'Anna
Director
Metals Australia Ltd
Phone: +61 400 408 878

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**

