

ASX Announcement

4 November 2019

Completion of Placement

Diversified mineral exploration and development company Metals Australia Ltd (ASX: **MLS** and **Company**) is pleased to announce that it has completed a Private Placement to raise \$380,248 (before costs) (**Placement**) via the issue of 237,655,000 fully paid ordinary shares at an issue price of \$0.0016 per share (**Placement Shares**).

As announced to the ASX on 30 October 2019, subscribers under the Placement have also been granted a free attaching option on a 1 for 1 basis with an exercise price of \$0.0035 per option expiring on 1 June 2022, resulting in the issue of 237,655,000 options (**Attaching Options**).

The issue of the Placement Shares and Attaching Options was completed via the Company's ability to issue future shares and options, having received approval from Shareholders in Resolution 8 of the Company's General Meeting held on 5 August 2019.

In addition, subscribers under the Placement have also been granted an additional free attaching option on a 1 for 1 basis with an exercise price of \$0.0035 per option expiring on 1 June 2022, resulting in the issue of a further 237,655,000 options (**Additional Options**).

Subject to the Company meeting the conditions of the ASX, the Company will apply for quotation of the Attaching Options and the Additional Options.

The issue of the Additional Options has been completed under ASX Listing Rule 7.1.

The Placement was made to sophisticated and professional investors, none of which are related parties of the Company and was well supported by a number of new brokers and high net-worth investors.

Sanlam Private Wealth Pty Ltd acted as lead manager and sole bookrunner.

- ENDS -

For more information, please contact:

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