



Announcement Summary

Entity name

METALSTECH LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday April 29, 2020

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Convertible Notes	10,000,000

Proposed +issue date

Monday June 1, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

METALSTECH LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

612100464

1.3 ASX issuer code

MTC

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Wednesday April 29, 2020

1.6 The Proposed issue is:

☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +Security Code

New class-code to be confirmed

+Security Description

Convertible Notes

+Security Type

Convertible Debt Securities

Maximum Number of +securities proposed to be issued

10,000,000

**Purpose of the issue**

Raise funds for the continued development and exploration of the Sturec Gold Mine.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.25000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Convertible Debt +Securities details

These securities are:

Convertible

Type of security

Corporate Bond

+Security Currency

AUD - Australian Dollar

Face Value

AUD 0.2500

Interest Rate Type

Fixed rate

Frequency of Coupon/Interest Payments Per Year

Quarterly

First Payment Date

Tuesday June 30, 2020

Interest Rate (p.a.)

10.00000 %

Is Interest Rate (p.a) estimated at this time?

☒ No

s128F of the Income Tax Assessment Act status applicable to the security

Not applicable

Is the security Perpetual (ie. No maturity)?

☒ No

Maturity Date

Wednesday June 1, 2022

Is the Security Subordinated?

☒ No

Is the Security Secured?

☒ Yes



Select other features applicable to the security

☒ Redeemable

Is a First Trigger Date on which conversion, redemption, call or put can occur (whichever is first) applicable?

☒ No

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of +security

MTC : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

Part 7C - Timetable

7C.1 Proposed +issue date

Monday June 1, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Upon conversion, a total of 10,000,000 fully paid ordinary shares will be issued.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ Yes



7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

Upon conversion, a total of 10,000,000 fully paid ordinary shares will be subject to a voluntary escrow period for 12 months starting on the date that conversion is deemed to have occurred.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue