

20 August 2020**CLOSE OF RIGHTS ISSUE**

High Grade Metals Limited (ASX: HGM: “High Grade Metals” or “the Company”) advises that its 1 for 4 Non-Renounceable Rights Issue closed at 5:00pm (AEST) on 19 August 2020

As announced to the ASX on 24 July 2020, High Grade Metals conducted a capital raising by way of a Non-Renounceable Rights Issue to shareholders which had a record date of 29 July 2020, on the basis of one (1) new fully paid ordinary share (**Share**) for every four (4) existing Shares held at an issue price of \$0.005 (0.5 cent) per new Share (before costs).

The funds raised by the Entitlement Offer will be used by the Company as set out in the Disclosure Document released to the ASX on the 24 July 2020.

Once all applications are received and audited, High Grade Metals will notify the ASX of any undersubscriptions and in accordance with the offer, any Shortfall Shares will be allocated and issued pursuant to the terms set out in the Prospectus announced on 24 July 2020.

Released with the authority of the Board.



Adrien Wing
Company Secretary

High Grade Metals Ltd

ACN: 062 879 583
ASX: HGM

Issued Capital

452,937,867 Shares
135,500,000 Options
240,000,000 Perf Shares

Australian Registered Office

Level 2, 480 Collins Street
Melbourne VIC 3000

Directors

Anthony Hall – Executive Chairman
Brad Drabsch – Executive Director
Steve Formica – Non-Executive Director
Dennis Morton – Non-Executive Director
Adrien Wing – Non-Executive Director / Company Secretary