

ASX Announcement

28 August 2020

T1 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 \$824,670 (before associated costs) through the Tranche 1 issue of 440,999,999 fully paid ordinary shares at \$0.00187 per share (Placement). The Company will complete Tranche 2 subject to receiving shareholder approval at the next General Meeting or Annual General Meeting

Funds raised under the Placement will be used for:

- further advanced gold exploration programs at the Eade-Pontois-Felicie Gold Projects;
- downstream product specification test work on Lac Rainy graphite concentrate;
- flowsheet optimisation test work on Lac Rainy graphite concentrate;
- scoping study for the Lac Rainy Graphite Project; and
- general working capital including the review of complementary project acquisition and farm-in opportunities

Recipients of the 440,999,999 Tranche 1 shares 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, subject to receiving shareholder approval at the next General Meeting or Annual General Meeting.

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 (126,447,915 shares) and ASX Listing Rule 7.1A (314,552,084 shares) as approved by shareholders at the Annual General Meeting on 29 November 2019, and under Section 708(8) and Section 708(11) 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:
 - The provisions of Chapter 2M of the Corporations Act;
 - 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.

This announcement was authorised for release by the Board of Directors.

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**

