



Announcement Summary

Entity name

COSMO METALS LIMITED

Announcement Type

New announcement

Date of this announcement

28/10/2024

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
New class-code to be confirmed	CMO Convertible Notes	500,000
New class-code to be confirmed	Options exercisable at 25% premium to conversion price expiring 3 years from issue date	75,714,286

Proposed +issue date

17/12/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

COSMO METALS 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

653132828

1.3 ASX issuer code

CMO

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/10/2024

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 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	17/12/2024	Estimated	No

Comments

Subject to Shareholder approval at the next Company's General Meeting in early/mid December. Date to be determined.

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?

Yes

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

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

CMO Convertible Notes

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

500,000

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 1.00000

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

Yes

+Convertible debt securities details**These securities are:**

Converting

Type of security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 1.0000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Annual

First interest payment date

17/6/2025

Interest rate per annum

12.00000 %

Is the interest rate per annum 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 date)?

No

Maturity date

17/6/2025

Select other features applicable to the +security

None of the above

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

Yes

If yes, what is the first trigger date

17/4/2025

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

CMO : ORDINARY FULLY PAID

**Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)**

The maximum number of total shares to be issued for the conversion of 500,000 Notes and interest (\$530,000) with a floor price of \$0.007 is 75,714,286

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to announcement "Cosmo Metals Raises \$500,000" lodged 28/10/2024

Attaching +Security

Is the proposed attaching 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

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

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

Options exercisable at 25% premium to conversion price expiring 3 years from issue date

+Security type

Options

Number of +securities proposed to be issued

75,714,286

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching option for every one (1) share issued upon conversion of the Convertible Notes

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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

Yes

Options details

+Security currency

AUD - Australian Dollar



Exercise price

AUD

Expiry date

Details of the type of +security that will be issued if the option is exercised

CMO : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

The maximum number of total shares to be issued for the exercise of Options will be 75,714,286

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to announcement "Cosmo Metals Raises \$500,000" lodged 28/10/2024

Part 7C - Timetable

7C.1 Proposed +issue date

17/12/2024

Part 7D - Listing Rule requirements

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

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

17/12/2024

7D.2 Is a party referred to in listing rule 10.11 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?

No

Part 7E - Fees and expenses

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

Yes

7E.1a Who is the lead manager/broker?

Cumulus Wealth Pty Ltd and Discovery Capital Partners Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% on the total amount on funds raised by the Company (maximum of \$30,000).

5,000,000 unlisted options, on the same terms as the attaching options granted, with an issue price of 0.00001c per option

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.01 The purpose(s) for which the entity is issuing the securities

Proceeds raised pursuant to the convertible notes will be used to assess project acquisition opportunities and for general working capital.

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

The Convertible Notes will convert into ordinary shares at a 20% discount to the next capital raise price (estimated "trigger date"), subject to a ceiling price of \$0.025 and a floor price of \$0.007, or if the Convertible Notes convert on the Maturity Date, each Convertible Note will be convertible into shares at a conversion price of an amount equal to a 20% discount to the lowest 5-day VWAP during the period of the execution date of a binding terms sheet to the Maturity Date, subject to a ceiling price of \$0.025 and a floor price of \$0.007.