



3 February 2022

AUSTIN METALS
L I M I T E D

CLEANSING NOTICE UNDER SECTION 708A THE CORPORATIONS ACT 2001 (CTH)

Austin Metals Limited (ASX: **AYT**, "**Austin Metals**", "the **Company**") has issued the following fully paid ordinary shares (**FPO**) in the Company.

- 108,695,652 fully paid ordinary shares (**FPO shares**) by way of share placement (**Placement**) at an issue price of \$0.023 per share to raise \$2,500,000. The Placement was conducted under the Company's current Placement capacity pursuant to ASX Listing Rule 7.1 (17,977,752 FPO shares) and 7.1A (90,717,900 FPO shares). Funds raised via the Placement will be applied to progressing the exploration work programs on the Austin Gold Project and it's base & precious metals projects, business development and general working capital.

The Corporations Act 2001 ("Act") restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, the issue of the Shares will fall within the exemption in section 708A(5) of the Act. Pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Corporations Act"), the Company gives notice that:

- a) the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act; and
- b) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and section 674 of the Corporations Act; and
- c) as at the date of this notice there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the Listing Rules; and
 - ii. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - a. The assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - b. The rights and liabilities attaching to the Shares.

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released. An Appendix 2A is attached with respect to the new securities issued.

-ENDS-

Contact details

Sonu Cheema (Director and Company Secretary)

Suite 9,330 Churchill Avenue,
Subiaco WA 6008 | PO Box 866 Subiaco WA 6904

☎ +61 (8) 6489 1600
📠 +61 (8) 6489 1601

info@austinmetals.com.au
www.austinmetals.com.au



AUSTIN METALS LIMITED

Ph: +61 (8) 6489 1600

Fax: +61 (8) 6489 1601

Email: info@austinmetals.com.au

About Austin Metals

Austin Metals Limited (**AYT**) is a base and precious metals explorer focused on the prolific mining districts of Broken Hill, the Cobar Basin and the Lachlan Fold Belt of New South Wales, Australia. AYT's flagship Austin Gold Project is located in the highly prospective Murchison greenstone province of Western Australia, directly adjacent to the Cue Gold Project owned by Musgrave Minerals Limited (ASX:MGV), which includes the high grade Break of Day Deposit and Starlight discovery. The Company has also secured a significant ground holding of the Talling Greenstone belt in the prolific Murchison gold mining region of Western Australia located 150 km south of the Golden Grove deposit.

CAUTION REGARDING FORWARD LOOKING INFORMATION

*This document contains forward looking statements concerning Austin Metals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based on Austin Metal's beliefs, opinions and estimates of Austin Metals as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future development. **COVID-19 IMPACT** - The outbreak of COVID-19 is impacting global economic markets. The Directors are monitoring the situation closely and have considered the impact of COVID-19 on the Company's business. However, the situation is continually evolving, and certain consequences are therefore inevitably uncertain. In compliance with its continuous disclosure obligations, the Company will continue to update the market in regard to the impact of COVID-19 on its operations, work programs and any adverse impact on the Company. If any of these impacts appear material, the Company will notify investors through appropriate market updates.*