



21 September 2023

ASX Limited - Company Announcements Platform

ARMADA METALS LIMITED (ASX: AMM)

Cleansing Notice

Armada Metals Limited (**ASX: AMM**) (**Armada** or the **Company**) has announced today a partially underwritten pro-rata accelerated non-renounceable entitlement offer and shortfall offer of new Armada ordinary shares (**New Shares**) of one fully paid ordinary share in the Company for every one existing ordinary share held in the Company at 7.00pm (Sydney time) on Monday, 25 September 2023 with a registered address in Australia and New Zealand at an offer price of \$0.02 per New Share to raise approximately \$2,080,000 before costs associated with the entitlement offer (**Entitlement Offer**).

Armada expects to dispatch an Offer Booklet in respect of the Entitlement Offer to eligible retail shareholders on Thursday, 28 September 2023. Indlovu Capital Limited and Nambia Pty Ltd as trustee for the Anthon Family Superannuation Fund have agreed to partially underwrite the Entitlement Offer to eligible retail shareholders.

This notice is given under section 708AA(2)(f) of the *Corporations Act 2001 (Cth)* (**Corporations Act**) (as modified ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84). Armada gives notice of the following in respect of the New Shares:

1. Armada will offer New Shares under the Entitlement Offer without disclosure to investors under Part 6D.2 of the Corporations Act.
2. this notice is being given under section 708AA(2)(f) of the Corporations Act.
3. Armada, as at the date of this notice, has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to Armada; and
 - (b) section 674 and 674A of the Corporations Act.
4. As at the date of this notice, there is no excluded information, as defined in sections 708AA(8) and 708AA(9) of the Corporations Act, that is required to be set out in this notice under section 708AA(7)(d) of the Corporations Act.
5. The potential effect of the issue of New Shares under the Entitlement Offer on the control of Armada, and the consequences of that effect, will ultimately depend on a number of factors, including the extent to which eligible shareholders participate in the Entitlement Offer and broader investor demand. However, given:



- (a) the size and pricing of the Entitlement Offer;
- (b) the structure of the Entitlement Offer as a pro rata issue; and
- (c) the ability of retail shareholders to subscribe for additional New Shares under a top-up facility,

Armada does not expect that the issue of New Shares under the Entitlement Offer will have a material effect on the control of Armada.

This announcement was approved by the Board of Armada Metals Limited.

For more information about this announcement:

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