

ASX ANNOUNCEMENT
16 February 2022

ASX code: **MLS**

COMPLETION OF CONSOLIDATION OF CAPITAL

Metals Australia Limited (ASX: MLS) (Company) is pleased to advise that the Consolidation of Capital on a twenty (20) to one (1) basis as approved at the Company's Annual General Meeting held on 27 January 2022 has now been completed.

Following completion of the Consolidation, the Company's capital structure is as follows:

Quoted Securities	ASX Code	Number
Fully Paid Ordinary Shares	MLS	261,928,095
Options Expiring 1 June 2022 Exercisable at \$0.07	MLSOB	136,733,066
Unquoted Securities		
Options Expiring 1 January 2023 Exercisable at \$0.07	MLSAA	2,500,000

An updated appendix 3A-3 follows.

New holding statements are being dispatched to security holders advising them of their securities held on a post-Consolidation basis. Where the Consolidation has resulted in a fraction of a security held, that fraction entitlement has been rounded up to the nearest whole security.

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

*****ENDS*****

For further information, please refer to the Company's website or contact:

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