



## Announcement Summary

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**Entity name**

METALS AUSTRALIA LTD

**Announcement Type**

New announcement

**Date of this announcement**

Monday March 29, 2021

**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
MLS	ORDINARY FULLY PAID	37,500,000

**Proposed +issue date**

Monday March 29, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

METALS AUSTRALIA LTD

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.

**1.2 Registered Number Type**

ABN

**Registration Number**

38008982474

**1.3 ASX issuer code**

MLS

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Monday March 29, 2021

**1.6 The Proposed issue is:**

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

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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)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

#### Details of +securities proposed to be issued

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##### ASX +security code and description

MLS : ORDINARY FULLY PAID

##### Number of +securities proposed to be issued

37,500,000

##### 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

The securities are being issued to acquire the Nepean South Nickel Project as announced on 3 March 2021. The Company will issue shares to the value of \$75,000 at a deemed issue price of the higher of \$0.002 or the 5-day VWAP of the Company immediately prior to the date on which the share consideration is proposed to be issued.



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

75,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

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#### Part 7C - Timetable

##### 7C.1 Proposed +issue date

Monday March 29, 2021

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#### 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?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

37,500,000.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

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?

☒ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

37,500,000 shares to be escrowed for 6 months from the date of issue. The escrow period will expire on 29 September 2021.

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#### Part 7E - Fees and expenses



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

☒ No

**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

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**7F.01 The purpose(s) for which the entity is issuing the securities**

The securities are being issued to acquire the Nepean South Nickel Project as announced on 3 March 2021.

**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**