

## ASX Announcement

16 March 2022

### Notice Under Section 708A of the Corporations Act

Metals Australia Limited (Company) is pleased to advise that the Company has completed a capital raising of \$7,800,000 (before associated costs) through the issue of 100,000,000 fully paid ordinary shares at \$0.078 per share (Placement).

The funds raised from the Placement will be used to advance the Company's key exploration and development projects with a particular focus on:

- i) the Manindi lithium and zinc project where the current drilling program is well advanced and samples from initial drillholes through the recently discovered Foundation Pegmatite are currently being processed, and,
- ii) the Lac Rainy Graphite Project, where a bulk sample of high-purity graphite concentrate is being prepared for downstream, spherical graphite testwork for lithium ion-battery applications.

In accordance with the Prospectus dated 7 March 2022, which replaced the Prospectus dated 2 March 2022, recipients of the shares under the Placement will also be offered a free attaching option on a 1 for 1 basis with an exercise price of \$0.05 per share and expiring on 10 February 2024. This will result in the issue of 100,000,000 options, and subject to the Company meeting the conditions of the ASX, MLS will apply for quotation of the options.

The Company provides the following information pursuant to Section 708A(5)(e) of the Corporations Act.

The Placement was made to new and existing shareholders without disclosure under Part 6D of the Corporations Act in accordance with the approval of shareholders at the Company's Annual General Meeting held 27 January 2022. Shares issued under the Placement rank equally with all other fully paid ordinary shares (ASX: MLS).

As at the date of this notice, the Company has complied with:

- (a) The provisions of Chapter 2M of the Corporations Act; and
- (b) Section 674 and Section 674A of the Corporations Act.

There is no excluded information for the purposes of Sections 708(7) and (8) of the Corporations Act.

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

Sincerely,

A handwritten signature in blue ink, appearing to read 'Michael Muhling', is positioned above the typed name.

Michael Muhling  
Company Secretary  
Metals Australia Ltd  
Phone: +61 8 9481 7833