



## Announcement Summary

**Entity name**

METALS AUSTRALIA LTD

**Announcement Type**

New announcement

**Date of this announcement**

8/3/2022

**The Proposed issue is:** A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)**Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options to buy fully paid MLS shares at \$0.05 on or before 10 February 2024.	100000000
New class-code to be confirmed	Options to buy fully paid MLS shares at \$0.05 on or before 10 February 2024.	25000000
New class-code to be confirmed	Options to buy fully paid MLS shares at \$0.06 on or before 31 December 2023.	50568501
New class-code to be confirmed	Options to buy fully paid MLS shares at \$0.06 on or before 31 December 2023.	1500000
MLS	ORDINARY FULLY PAID	100001000

**Closing date for receipt of acceptances**

22/3/2022

**Proposed +issue date**

23/3/2022

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

### 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

8/3/2022

### 1.6 The Proposed issue is:

A non-+pro rata offer of +securities under a +disclosure document or +PDS



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

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Part 5A - Conditions

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**5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?**

No

Part 5B - Offer 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?**

Yes

Details of +securities proposed to be issued

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**ASX +security code and description**

MLS : ORDINARY FULLY PAID

**The number of +securities to be offered under the +disclosure document or +PDS**

100,000,000

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

No

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

No



### Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.07800

### Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

No

Will a scale back be applied if the offer is over-subscribed?

No

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

Yes

### Attaching +Security

Is the proposed attaching 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)?

New class

### Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

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

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Options to buy fully paid MLS shares at \$0.05 on or before 10 February 2024.

+Security type

Options

The number of +securities to be offered under the +disclosure document or +PDS

100,000,000



### Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00001

### Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

No

Will a scale back be applied if the offer is over-subscribed?

No

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

### Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0500

**Expiry date**

10/2/2024

**Details of the type of +security that will be issued if the option is exercised**

MLS : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX: MLS)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

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)?

New class

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

No



Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**  
 No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**  
 Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Options to buy fully paid MLS shares at \$0.05 on or before 10 February 2024.

**+Security type**

Options

**The number of +securities to be offered under the +disclosure document or +PDS**

25,000,000

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

No

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

No

**Offer price details**

**Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.00010

**Oversubscription & Scale back details**

**Will the entity be entitled to accept over-subscriptions?**

No

**Will a scale back be applied if the offer is over-subscribed?**

 No**Will all the +securities issued in this class rank equally in all respects from their issue date?** Yes

## Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0500

**Expiry date**

10/2/2024

**Details of the type of +security that will be issued if the option is exercised**

MLS : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX: MLS)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.****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)?** New class**Will the proposed issue of this +security include an offer of attaching +securities?** No

## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?** No**Will the entity be seeking quotation of the 'new' class of +securities on ASX?** Yes**ASX +security code**

New class-code to be confirmed

**+Security description**

Options to buy fully paid MLS shares at \$0.06 on or before 31 December 2023.

**+Security type**

Options

**The number of +securities to be offered under the +disclosure document or**



**+PDS**

50,568,501

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

No

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

No

**Offer price details**

**Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.00001

**Oversubscription & Scale back details**

**Will the entity be entitled to accept over-subscriptions?**

No

**Will a scale back be applied if the offer is over-subscribed?**

No

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

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**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0600

**Expiry date**

31/12/2023

**Details of the type of +security that will be issued if the option is exercised**

MLS : ORDINARY FULLY PAID





**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX: MLS)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

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)?

New class

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

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Options to buy fully paid MLS shares at \$0.06 on or before 31 December 2023.

**+Security type**

Options

**The number of +securities to be offered under the +disclosure document or +PDS**

1,500,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No



### Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00001

### Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

No

Will a scale back be applied if the offer is over-subscribed?

No

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

### Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0600

**Expiry date**

31/12/2023

**Details of the type of +security that will be issued if the option is exercised**

MLS : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX: MLS)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

**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

**The number of +securities to be offered under the +disclosure document or +PDS**

1,000

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

No

**Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?**

No

**Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?**

No

**Offer price details**

**Has the offer price been determined?**

Yes

**In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security?**

AUD 0.05000

**Oversubscription & Scale back details**

**Will the entity be entitled to accept over-subscriptions?**

No

**Will a scale back be applied if the offer is over-subscribed?**

No

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

Yes



Part 5C - Timetable

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**5C.1 Lodgement date of +disclosure document or +PDS with ASIC**

2/3/2022

**5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors**

3/3/2022

**5C.3 Offer open date**

3/3/2022

**5C.4 Closing date for receipt of acceptances**

22/3/2022

**5C.6 Proposed +issue date**

23/3/2022

Part 5D - Listing Rule requirements

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**5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**5D.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

**5D.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?**

1000 shares may be issued at \$0.05 per share to raise up to \$50.

**5D.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

**5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

Part 5E - Fees and expenses

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**5E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**5E.1a Who is the lead manager/broker?**

The Lead Manager of the Placement of 100,000,000 shares and options announced 7 March 2022 is Copeak Corporate Pty Ltd.



**5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

The Lead Manager will be paid 5% of funds raised under the Placement and, subject to shareholder approval being obtained, will be issued 4,000,000 options with an exercise price of \$0.05 and expiry date of 10 February 2024.

**5E.2 Is the proposed offer to be underwritten?**

No

**5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Costs associated with the Prospectus dated 7 March 2022, which replaced the Prospectus lodged 2 March 2022, total \$50,000 as outlined in the Prospectus.

Part 5F - Further Information

**5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Funds raised from the placement announced 7 March 2022 of 100,000,000 shares will be used to advance exploration projects. Cash raised from the issue of options will be off-set costs of the offer.

**5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

No

**5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority**

50,568,501 options will be offered with every share issued under the Placement announced 23 September 2021. 1,500,000 options will be offered to the Lead Manager of that Placement. 25,000,000 options will be offered to employees, consultants and service providers of the Company, and 100,000,000 shares and options will be issued under the Placement announced 7 March 2022.

**5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS**

<http://www.metalsaustralia.com.au>

**5F.4 Any other information the entity wishes to provide about the proposed offer**

The offers relate to the prospectus lodged on 2 March 2022, as replaced by the replacement prospectus lodged on 7 March 2022. The opening date for the "March Placement" Offer (as that term is defined in the Prospectus) is 7 March 2022, whilst the other offers opened on 2 March 2022. The 100,000,000 shares that relate to the Placement announced on 7 March 2022 are anticipated to be issued on 11 March 2022.