



Andromeda Metals Limited ASX: ADN ASX Announcement

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Results of Entitlement Offer

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) refers to its recent capital raising comprising a placement to raise \$3.4 million (**Placement**), followed by a pro-rata 1 for 13 entitlement offer (**Entitlement Offer**), both undertaken at \$0.012 per fully paid ordinary share (**Share**), with a free attaching listed option for every Share subscribed, exercisable at \$0.0175 and expiring 30 September 2027 (**Option**).

The Company has raised a further \$421,380.73 from the Entitlement Offer by the issue of 35,115,061 Shares, taking the total raised under the Placement and Entitlement Offer to approximately \$3.82 million (before costs).

The additional amount raised under the Entitlement Offer comprises:

- approximately \$260,000 by way of the take up of entitlements by eligible shareholders (including Directors Mick Wilkes and Austen Perrin)
- approximately \$140,000 from eligible shareholders under the Top-Up Facility (which allowed eligible shareholders to take up securities in addition to their entitlements)
- \$10,000 from each of Sue-Ann Higgins (Executive Chair) and Sarah Clarke (Acting CEO) out of the remaining shortfall.

35,115,061 free attaching Options were also issued to those participating in the Entitlement Offer and shortfall.

Following shareholder approval at the General Meeting on 10 October 2024, a further 283,333,344 Options were issued to Placement participants and 20 million Options were issued to nominees of the Joint Lead Managers to the capital raising.

The Company will have 3 months from the closing date of 7 October 2024 to place the remaining shortfall of approximately \$2.7 million (225,925,730 new Shares and 225,925,730 new free attaching Options).

The Company thanks those shareholders that participated in the Entitlement Offer for their support.

This announcement has been approved for release by the Board of Directors of Andromeda Metals Limited.

For more information about the Company and its projects, please visit our website, www.andromet.com.au or contact:

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