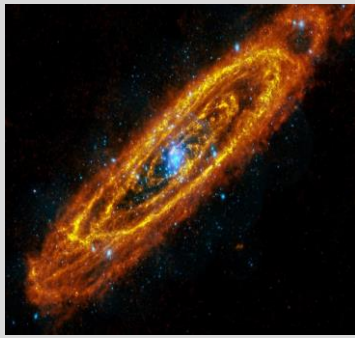


# ASX Announcement

4 May 2021

**Andromeda Metals Limited**

ABN: 75 061 503 375

**Corporate details:**

ASX Code: ADN

Cash (31 Mar 2021): \$6.70 million

Issued Capital:

2,160,727,827 ordinary shares

86,320,000 unlisted options

19,750,000 perf rights

**Directors:****Rhod Grivas**

Non-Executive Chairman

**James Marsh**

Managing Director

**Nick Harding**

Executive Director and  
Company Secretary

**Joe Ranford**

Operations Director

**Andrew Shearer**

Non-Executive Director

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## Drilling underway at the Great White Deposit

### Summary

- **A 2,300 metre aircore drilling program has commenced at the Great White Deposit, located on the Eyre Peninsula of South Australia.**
- **The drilling will focus on the high purity kaolin (non-halloysite type) Ultra Bright Domain of the Great White Deposit which has shown exceptional results for coating and polymer applications.**
- **Drilling will provide additional material for testing, and better define and potentially extend mineralisation to the north of the deposit.**
- **Drilling will also follow up on a newly identified zone of ultra-high bright, high grade halloysite located immediately south of the proposed Great White Pit.**

### Discussion

Andromeda Metals Limited (ASX Code: ADN, Andromeda, the Company) is pleased to announce that a new aircore drilling program has commenced at the Great White Deposit, located on the Eyre Peninsula of South Australia and which is a joint venture between ADN (75%) and Minotaur Exploration Limited (25%). The aim of the drilling program is to provide additional material for ongoing testing and better define the Ultra Bright Domain. The location of the Ultra Bright Domain and the proposed collar locations are shown in Figure 1.

Testing undertaken by Andromeda in Europe has shown that the Ultra Bright Domain, which consists of extremely high purity kaolinite with ultra-high brightness (ISO Brightness >84%) and with low halloysite levels and extremely low Fe<sub>2</sub>O<sub>3</sub>%, is ideally suited to high-value markets in specialist coatings and polymers (*refer ADN ASX announcement dated 12 November 2020 titled "Positive Results from Concrete and Coatings Application Testing"*).

The ISO Brightness and the particle size distributions of the high purity, ultra-bright refined products at 70% and 90% passing 2µm from the Ultra Bright Domain are exceptional (see Figure 2). Ceramic fired brightness testing was carried out to assess potential product blending with halloysite-kaolin to improve fired brightness. The fired brightness values from the Ultra Bright Domain were all over 100 (off-scale) which reflects the minimal impurities present.

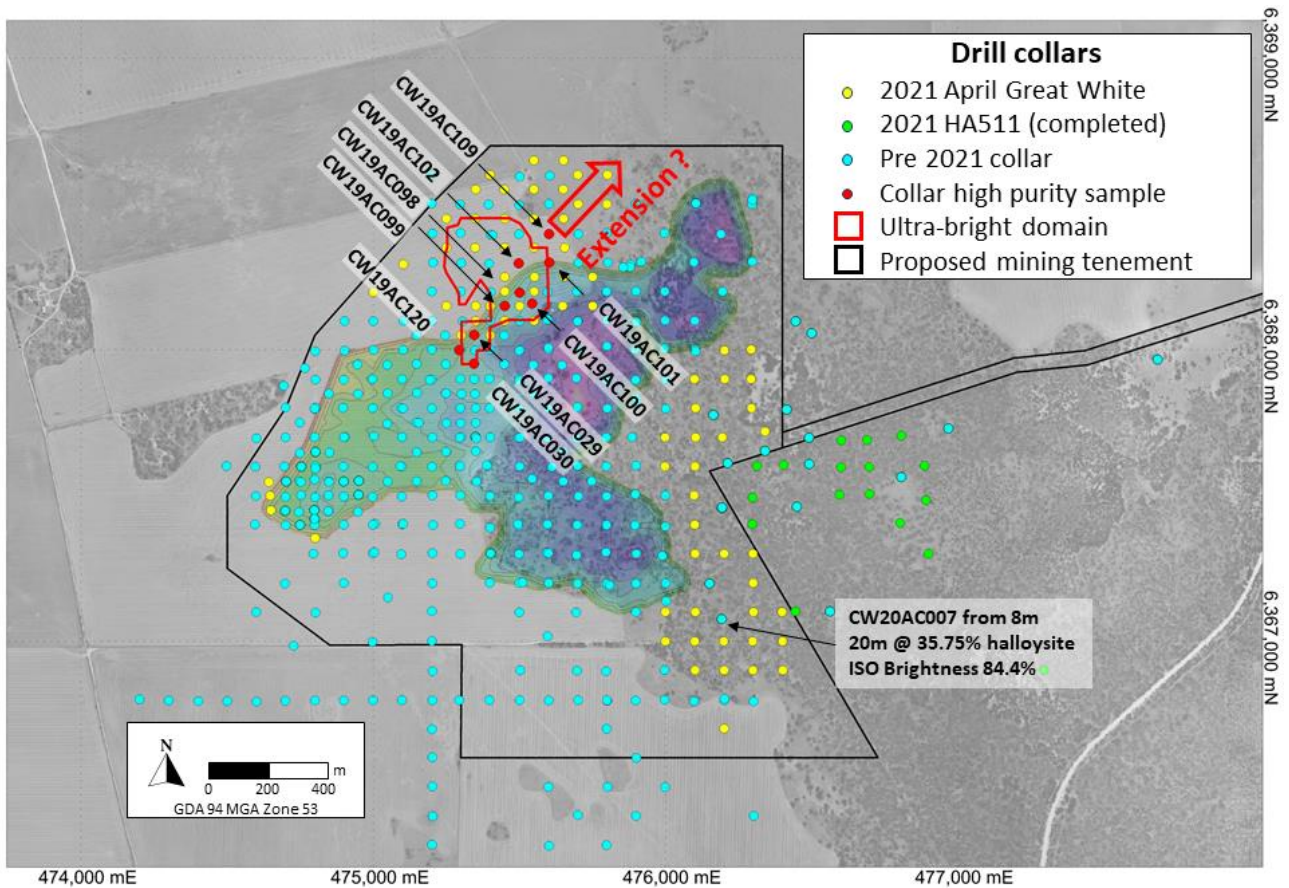


Figure 1 - Great White drill collars with high purity kaolin coloured red over PFS final pit design, MGA Zone 53 GDA 94



Figure 2 - Fired brightness discs from ceramic testing completed recently

Significantly, all processed samples were close to the theoretical maximum for aluminium oxide for kaolinite ( $39.5\%Al_2O_3$ ) and with virtually no colouring oxides or alkalis which indicates good potential to produce High Purity Alumina (HPA). The Great White halloysite-kaolin has already proven to be a premium feed for HPA

production (refer ADN ASX announcement dated 4 February 2019 titled “High Purity Alumina (HPA) Testing Confirms Premium Grade Feed Potential at Poochera”), so this ultra-high purity kaolin is potentially an even better feed for HPA production, which is currently being evaluated.

Significant composite assay results from the high purity kaolinite portion of the Great White Kaolin deposit are presented in Table 1 with corresponding drillhole collars located on Figure 1.

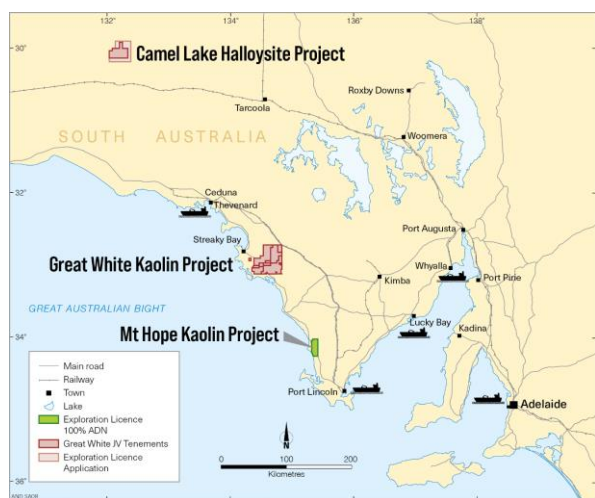
**Table 1 - Significant composite assay results from the high purity kaolinite portion of the Great White Kaolin deposit**

Hole ID	From (m)	To (m)	Interval (m)	-45µm (%)	Reflectance (ISO B)	Fe2O3 (%)	Al2O3 (%)	TiO2 (%)	Kaolinite (%)	Halloysite (%)
CW19AC029	12	19	7	61.5	90.2	0.23	38.2	0.44	97	1
CW19AC030	12	23	11	47.2	88.4	0.21	36.2	0.23	88	0
CW19AC098	13	21	8	56.0	89.2	0.13	37.8	0.53	95	0
CW19AC099	11	16	5	69.1	88.1	0.14	39.0	0.56	98	0
CW19AC100	12	23	11	57.3	87.4	0.11	38.3	0.60	95	0
CW19AC101	15	20	5	66.0	88.3	0.15	38.8	0.53	98	0
CW19AC102	12	17	5	64.1	87.7	0.22	38.5	0.71	98	1
CW19AC109	20	25	5	55.5	88.2	0.17	37.4	0.62	92	0
CW19AC120	12	21	9	46.6	89.4	0.30	36.4	0.16	81	0
CW19AC132	20	25	5	46.6	88.6	0.19	35.8	0.78	87	0

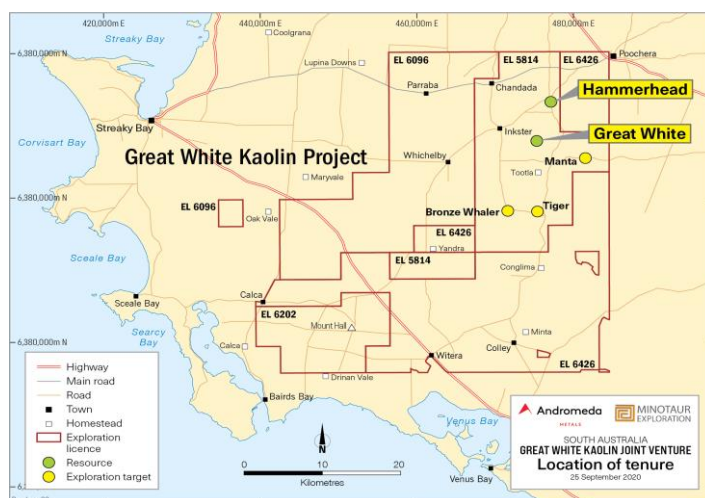
As identified in Figure 1, drilling will also follow up on drillhole CW20AC007 which is located immediately south of the planned pit. CW20AC007 intercepted from 8m, 20m @ 35.75% halloysite with an ISO Brightness 84.4% (refer ADN ASX announcement dated 12 November 2020 titled “Positive Results from Concrete and Coatings Application Testing”). Hole CW20AC007 included some of the highest halloysite grade intercepts recorded at the Great White Deposit as demonstrated by: from 8m, 4m @ 60.1% halloysite with an ISO Brightness of 87.0%.

### Great White Kaolin Project

The Great White Kaolin Project covers two main geographic areas of interest, both situated in the western province of South Australia (Figure 3). The current main area of focus for the Project is on the Eyre Peninsula which comprises four tenements and is located approximately 635 kms west by road from Adelaide and 130 kms south-east from Ceduna (Figure 4). The Project is a joint venture between Andromeda Metals and Minotaur Exploration Limited (ASX: MEP) in which ADN holds a 75% equity interest.



**Figure 3 - Project Location Plan**



**Figure 4 - Great White Joint Venture tenements**

High quality halloysite-kaolin occurrences exist extensively across the Great White Project area making this a region of global significance for the mineral and capable of supporting a considerable long-life mining operation, should final feasibility studies determine the project to be commercially positive.

Andromeda also holds a 100% interest in the Mount Hope Kaolin Project which is located approximately 160 kms southeast of the Great White Kaolin Project.

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**Competent Person's Statements**

*Information in this announcement has been assessed and compiled by Mr James Marsh, a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Marsh an employee of the Andromeda Metals Limited has sufficient experience, which is relevant to metal recovery from the style of mineralisation and type of deposits under consideration and to the activity being undertaking to qualify as a Competent Persons under the 2012 Edition of the 'Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves'. This includes over 30 years of experience in kaolin processing and applications.*

*The data in this announcement that relates to the Exploration Results for the Great White Kaolin Project is based on information evaluated by Mr Eric Whittaker who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Whittaker is the Chief Geologist of Andromeda Metals Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code"). Mr Whittaker consents to inclusion in this document of the information in the form and context in which it appears.*