

29

Metals

Pre-Quotation Disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission to the official list and official quotation on a conditional and deferred settlement trading basis of the fully paid ordinary shares in 29Metals Limited (**29M**).

Capitalised terms which have not been otherwise defined in this document have the meaning given to them in the replacement prospectus lodged by 29Metals Limited and 29Metals SaleCo Limited with the Australian Securities and Investments Commission on 21 June 2021 (**Prospectus**).

1 Basis of allocation and procedures for determining allocations

The basis of allocation of Shares under the Prospectus for each component of the Offer was as follows:

- (a) **Broker Firm Offer:** for Broker Firm Offer participants, it is a matter for the relevant broker as to how they allocate the Shares amongst their retail clients;
- (b) **Priority Offer:** all validly completed Applications under the Priority Offer were accepted in full;
- (c) **Employee Offer:** all validly completed Applications under the Employee Offer were accepted in full; and
- (d) **Institutional Offer:** allocations to Institutional Investors were determined pursuant to the bookbuild. The Joint Lead Managers have advised successful Applicants in the Institutional Offer of their Applications.

Applicants under the Broker Firm Offer should confirm their allocations by phoning their Broker.

Applicants can confirm their allocation of Shares under the Offer and make general enquires regarding the Offer by contacting the 29Metals IPO Offer Information Line on 1800 500 095 (within Australia) or +61 1800 500 095 (outside Australia) from 8.30am to 5.30pm (Melbourne time), Monday to Friday. As set out at paragraph 4 below, it is intended that CHES allotment notices, issuer sponsored holdings statements and any refund money will be sent on Thursday 8 July 2021.

2 Conditions for the conditional market

The conditions for the conditional market as set out in the Prospectus are that:

- (a) the Restructure has occurred; and
- (b) 29Metals and SaleCo have issued and transferred Shares to successful Applicants under the Offer.

It is expected that these conditions will be satisfied and notification provided to ASX by no later than 12.00pm on Tuesday, 6 July 2021.

3 The sale price and number of ordinary Shares to be issued or transferred

Successful Applicants under the Offer will pay the Offer Price, being **\$2.00** per Share.

The number of Shares allocated under each component of the Offer is:

- (a) Institutional Offer – 243,925,000
- (b) Broker Firm Offer – 16,470,250
- (c) Priority Offer – 2,949,750
- (d) Employee Offer – 550,250

The total number of Shares to be issued and transferred under the Offer is 263,895,250.

The total number of Shares to be held by the EMR Capital Investors on Completion of the Offer is 216,204,750.

The total number of Shares to be quoted on Completion of the Offer is 480,455,000.

4 Despatch date

The intended date for issuing and transferring Shares to Applicants is Tuesday, 6 July 2020.

The intended date for sending CHESS allotment notices, issuer sponsored holdings statements and any refund money is Thursday, 8 July 2021.

5 Indicative statement of 20 largest Shareholders

Please refer to **Attachment 1** for an indicative statement setting out the names of the 20 largest shareholders. Final information may vary having regard to custodian arrangements notified at settlement.

6 Indicative distribution schedule of Shareholders

Please refer to **Attachment 2** for an indicative distribution schedule of shareholders.

7 Escrowed Shares

The following is a break-down of the number of Shares subject to voluntary escrow and the escrow period applying to those Shares.

| Escrowed Shareholder | Number of securities subject to voluntary escrow (on issue at Completion of the Offer) |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| EMR Capital Investment (No.6B) Pte. Ltd. | 64,812,484 |
| EMR Capital Investment (No.4B) Pte. Ltd. | 3,555,925 |
| Perpetual Nominees Limited as bare trustee for the EMR Fund II investors and EMR Fund 0 | 147,836,341 |

The escrow period for the Escrowed Shareholders is the period commencing on the date of Completion and ending at 4.15pm on the second Trading Day (as defined in the Listing Rules) following the day on which the Company's full year results for the financial year ending 31 December 2021 are released to ASX.

After the announcement of 29M's financial results for FY2021, the Escrowed Shares held by the Escrowed Shareholders will cease to be subject to escrow restrictions.

8 Capital Structure

The capital structure of the Company on Completion of the Offer will comprise 480,455,000 Shares and 2,105,330 Performance Rights.

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Attachment 1 – Indicative statement of 20 largest shareholders

| No. | Shareholder | Shares | % of Shares |
|------------------------------|-----------------------------------------------------------|--------------------|---------------|
| 1 | Perpetual Nominees Limited | 147,836,341 | 30.8% |
| 2 | EMR Capital Investment (No.6B) Pte. Ltd. | 64,812,484 | 13.5% |
| 3 | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 25,044,967 | 5.2% |
| 4 | UBS NOMINEES PTY LTD | 24,441,229 | 5.1% |
| 5 | NATIONAL NOMINEES LIMITED | 22,707,987 | 4.7% |
| 6 | JP MORGAN NOMINEES AUSTRALIA LIMITED | 21,849,057 | 4.5% |
| 7 | JP MORGAN NOMINEES AUSTRALIA LIMITED | 19,421,384 | 4.0% |
| 8 | BNP PARIBAS NOMS PTY LTD | 18,079,195 | 3.8% |
| 9 | CITICORP NOMINEES PTY LIMITED | 17,970,658 | 3.7% |
| 10 | CREDIT SUISSE NOMINEES LIMITED | 9,587,948 | 2.0% |
| 11 | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 8,386,291 | 1.7% |
| 12 | CITICORP NOMINEES PTY LIMITED | 7,701,710 | 1.6% |
| 13 | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 7,681,655 | 1.6% |
| 14 | JP MORGAN NOMINEES AUSTRALIA LIMITED | 7,283,019 | 1.5% |
| 15 | NATIONAL NOMINEES LIMITED | 4,007,291 | 0.8% |
| 16 | EMR Capital Investment (No.4B) Pte. Ltd. | 3,555,925 | 0.7% |
| 17 | MORGAN STANLEY AUSTRALIA SECURITIES (NOMINEE) PTY LIMITED | 3,500,000 | 0.7% |
| 18 | BUTTONWOOD NOMINEES PTY LTD | 3,000,000 | 0.6% |
| 19 | WOODROSS NOMINEES PTY LTD | 2,500,000 | 0.5% |
| 20 | BNP PARIBAS NOMS PTY LTD | 2,465,344 | 0.5% |
| Top 20 Shareholders | | 421,832,485 | 87.80% |
| Balance of Shares | | 58,622,515 | 12.20% |
| Total Shares on Issue | | 480,455,000 | 100% |

Attachment 2 – Indicative distribution schedule of shareholders

| Category | Number of holders of Shares |
|-------------------|------------------------------------|
| 1 to 1,000 | 19 |
| 1,001 to 5,000 | 163 |
| 5,001 to 10,000 | 164 |
| 10,001 to 100,000 | 304 |
| 100,001 and over | 89 |
| Total | 739 |