



Announcement Summary

Entity name

ANDROMEDA METALS LIMITED

Date of this announcement

Thursday December 02, 2021

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
ADNAB	PERFORMANCE RIGHTS	2,760,000	02/12/2021
ADNAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	4,180,000	02/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ANDROMEDA METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

75061503375

1.3 ASX issuer code

ADN

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

2/12/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Securities issued to directors upon receiving shareholder approval at the Company's AGM on 25.11.21.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class

ASX +security code and description

ADNAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Date the +securities the subject of this notification were issued

2/12/2021

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

☒ Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Unlisted options exercisable at \$0.2375 and expiring 31.12.2025. All options to vest on 31.12.2023

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The issue of options to the directors was disclosed to the market in the Notice of Annual General Meeting released to the market on 26 October 2021, subject to shareholder approval at meeting held on 25.11.2021.



Issue details

Number of +securities

3,360,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Options issued as part of the remuneration package for each Director as disclosed in the Notice of Annual General Meeting released to the market on 26 October 2021.

Purpose of the issue

Other

Additional Details

refer above

Additional +securities in an existing class

ASX +security code and description

ADNAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Date the +securities the subject of this notification were issued

2/12/2021

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

☒ Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Unlisted zero exercise priced options exercisable at \$nil and expiring 31.12.2025. Options vest in three tranches:

- 33.3% vest on 30.06.2022
- 33.3% vest on 30.06.2023
- 33.3% vest on 30.06.2024.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The issue of options to the directors was disclosed to the market in the Notice of Annual General Meeting released to the market on 26 October 2021, subject to shareholder approval at meeting held on 25.11.2021



Issue details

Number of +securities

820,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Options issued as part of the remuneration package for each Director as disclosed in the Notice of Annual General Meeting released to the market on 26 October 2021.

Purpose of the issue

Other

Additional Details

refer above

Additional +securities in an existing class

ASX +security code and description

ADNAB : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

2/12/2021

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

☒ Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance Rights issued to directors and expiring on 30 June 2024. The performance rights vest on the achievement of specific quantities of refined kaolin shipped within the performance period ending 30 June 2024 (on a pro rata basis):

- i) 50,000 tonnes shipped will result in 20% of Performance Rights to vest;
- ii) 115,000 tonnes shipped will result in 50% of Performance Rights to vest;
- iii) 165,000 tonnes or more shipped will result in 100% of Performance Rights to vest.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The issue of performance rights to the directors was disclosed to the market in the Notice of Annual General Meeting released to the market on 26 October 2021, subject to shareholder approval at meeting held on 25.11.2021



Issue details

Number of +securities

2,760,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Performance Rights issued as part of the remuneration package for each Director as disclosed in the Notice of Annual General Meeting released to the market on 26 October 2021.

Purpose of the issue

Other

Additional Details

refer above

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
ADN : ORDINARY FULLY PAID	2,483,727,046

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ADNAB : PERFORMANCE RIGHTS	25,899,475
ADNAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	67,500,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

25/11/2021