



Announcement Summary

Entity name

29METALS LIMITED

Announcement Type

New announcement

Date of this announcement

30/8/2023

The Proposed issue is:

An accelerated offer

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
29M	ORDINARY FULLY PAID	219,128,110

Trading resumes on an ex-entitlement basis (ex date)

31/8/2023

+Record date

1/9/2023

Offer closing date for retail +security holders

25/9/2023

Issue date for retail +security holders

2/10/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

29METALS LIMITED

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

ACN

Registration Number

650096094

1.3 ASX issuer code

29M

1.4 The announcement is

New announcement

1.5 Date of this announcement

30/8/2023

1.6 The Proposed issue is:

An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

29M : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

29M : ORDINARY FULLY PAID

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

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

Yes

The quantity of additional +securities For a given quantity of +securities



to be issued

10

held

22

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

219,128,110

Offer price details for retail security holders

Has the offer price for the retail offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.69000

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.69000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

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 3D - Timetable

3D.1a First day of trading halt

30/8/2023



3D.1b Announcement date of accelerated offer

30/8/2023

3D.2 Trading resumes on an ex-entitlement basis (ex date)

31/8/2023

3D.5 Date offer will be made to eligible institutional +security holders

30/8/2023

3D.6 Application closing date for institutional +security holders

30/8/2023

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

31/8/2023

3D.9 +Record date

1/9/2023

3D.10a Settlement date of new +securities issued under institutional entitlement offer

7/9/2023

3D.10b +Issue date for institutional +security holders

8/9/2023

3D.10c Normal trading of new +securities issued under institutional entitlement offer

8/9/2023

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

6/9/2023

3D.12 Offer closing date for retail +security holders

25/9/2023

3D.13 Last day to extend retail offer close date

20/9/2023

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

2/10/2023



Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer? Yes**3E.1a Who is the lead manager/broker?**

Macquarie Capital (Australia) Limited (ABN 79 123 199 548) and Jarden Australia Pty Limited (ABN 33 608 611 687)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A management fee of 1% of the Institutional Offer Proceeds and 1% of the Retail Offer Proceeds, will be paid to in the following proportions: Macquarie, 62.5%, and Jarden, 37.5%.

3E.2 Is the proposed offer to be underwritten? Yes**3E.2a Who are the underwriter(s)?**

Macquarie Capital (Australia) Limited (ABN 79 123 199 548) and Jarden Australia Pty Limited (ABN 33 608 611 687)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Joint Lead Managers will receive an underwriting fee of 3.5% of the Institutional Offer Proceeds (excluding any proceeds from EMR's participation) and 3.5% of the Retail Offer Proceeds, in the following proportions: Macquarie, 62.5%, and Jarden, 37.5%.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Appendix D (slides 43 to 45) of the Investor Presentation released on the ASX on 30 August 2023.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer? Yes**3E.2e (i) What is the name of that party?**

EMR Capital Advisors Pty Ltd (ACN 158 369 450) as investment manager for EMR Capital Resources Fund III, LP (EMR Capital)

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

EMR Capital is sub-underwriting the number of new ordinary shares of 29Metals Limited (ASX:29M) which would have been issued to two funds managed by EMR Capital (EMR Fund 0 and EMR Fund 1) under their pro-rata entitlement as existing shareholders of 29Metals. Accordingly, the sub-underwriting is only to the extent required to ensure that funds managed by EMR Capital maintain the same interest in 29Metals prior to, and following completion of, the entitlement offer.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

None.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission? No



3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

In addition to the fees to be paid to Macquarie Capital (Australia) Limited (ABN 79 123 199 548) and Jarden Australia Pty Limited (ABN 33 608 611 687) as lead manager and underwriter, refer to slide 23 of the Investor Presentation released on ASX on 30 August 2023.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Refer to the ASX Announcement \$151m Entitlement Offer and Investor Presentation released on ASX on 30 August 2023.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Institutional component: countries other than Australia, Canada, France, Hong Kong, Netherlands, New Zealand, Norway, Singapore, Switzerland, UAE excl. Dubai IFC, UK.

Retail component: Shareholders who do not have a registered address in Australia or NZ.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The retail component of the entitlement offer will be made to nominees / custodians. The share registry will send a letter to nominees to inform beneficiaries of their entitlement. Please also refer to the Retail Offer Booklet issued in due course.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.29metals.com/investors/asx-announcements>

3F.7 Any other information the entity wishes to provide about the proposed issue

Refer to ASX announcement \$151m Entitlement Offer and Investor Presentation lodged with the ASX on 30 August 2023

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)