



METAROCK

28 September 2023

ASX Announcement

Metarock successfully completes Entitlement Offer

Metarock Group Limited (ASX code: MYE) (**Metarock** or the **Company**) today is pleased to announce the successful completion of Metarock's 1 for 5.2 pro rata non-renounceable entitlement offer (**Entitlement Offer**).

The Entitlement Offer allowed Eligible Shareholders in the Company the opportunity to subscribe for 1 New Share for every 5.2 Existing Shares held in Metarock as at 7:00pm (Sydney time) on Wednesday, 17 May 2023 (**Record Date**) at the Offer Price of \$0.15 per New Share, together with 1 New Option for every 3.25 New Shares issued under the Entitlement Offer, with an exercise price of \$0.23. Eligible Shareholders that had taken up their full Entitlement under the Entitlement Offer were permitted to apply for Additional New Shares and New Options in excess of their Entitlement.

The Entitlement Offer closed at 5.00 pm (Sydney, Australia time) on Monday, 25 September 2023 and a total of 143 valid applications for entitlements were received raising approximately \$0.7 million. Eligible Shareholders also applied for and were allocated a further approximately \$0.1 million of Additional New Shares. Total eligible applications under the Entitlement Offer of approximately \$0.8 million represents a total take-up rate by Eligible Shareholders of approximately 8%. Approximately 1.6 million New Options will be issued to Eligible Shareholders as part of the Entitlement Offer.

Together with the Conditional Placement, the total amount raised under the recapitalisation strategy first announced on 17 March 2023, is approximately \$25.8 million¹.

Jon Romcke, Executive Chair of Metarock, said: "Metarock's turnaround plan is well progressed with a series of key milestones achieved in recent months, including now the completion of the Entitlement Offer. The capital raised from the Entitlement Offer further strengthens the Company's balance sheet position, already materially improved through the Conditional Placement completed in May 2023. On behalf of the Board, I would like to thank all shareholders for their ongoing support."

The New Shares and Additional New Shares (and accompanying New Options) subscribed for under the Entitlement Offer are expected to be issued on Monday, 2 October 2023 and commence trading on a normal settlement basis on Tuesday, 3

¹ Excluding funds raised from any future exercise of options.



October 2023. New Shares and Additional New Shares issued under the Entitlement Offer will rank equally in all respects with existing ordinary shares on issue in Metarock with effect from their date of issue.

Wilsons Corporate Finance Limited (Wilsons) is the Financial Adviser to the recapitalisation and Lead Manager to the Entitlement Offer. Clayton Utz is Legal Advisor on the recapitalisation and Entitlement Offer.

Eligible Shareholders should confirm the actual number of New Shares (including any Additional Shares) issued to them before trading in such shares, and the sale by any Eligible Shareholder of New Shares (including any Additional Shares) prior to receiving their holding statement is at their own risk.

The board of Metarock wishes to thank all Eligible Shareholders who participated in the Entitlement Offer.

Approved for distribution by the Board of Directors of Metarock Group Limited.

Further information

Jeff Whiteman, Interim Chief Executive Officer – 07 4963 0400

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