



Andromeda Metals Limited ASX: ADN ASX Announcement

10/431 King William Street
Adelaide, SA 5000

Tel: +61 8 7089 9800
ir@andromet.com.au

ABN
75 061 503 375

GWP Bond Lodged and Early Works Commence

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) is pleased to announce that the \$3.79 million rehabilitation bond has been registered with Department for Energy and Mining and payment of \$670k has been paid to the Native Vegetation Fund to satisfy the Significant Environmental Benefit obligations, allowing site works to commence at the Great White Project (**GWP**, the **Project**)¹.

Accordingly, Early Works at the Project are commencing from today, initially with site preparation activities.

Early Works will also include:

- construction of the mine access road and bulk earthworks for the Stage 1A+ processing plant;
- Grade Control Drilling; and
- Geotechnical Drilling.

Additionally, Engineering Detailed Design for the processing plant and water infrastructure is being finalised, and arrangements are progressing for the transport of key long-lead equipment items to Australia from overseas where they are currently fabricated and being warehoused.

The Company has engaged with its local stakeholders advising them of Early Works activities in advance of their commencement, with further community meetings planned this week and remains committed to regulatory compliance, transparent communications and will update relevant stakeholders as and when required.

Sarah Clarke, Andromeda's Acting Chief Executive Officer said:

"It is an exciting time to now be commencing Early Works for Stage 1A+ after having paid the rehabilitation and environmental compliance obligation payments for the Great White Project.

"We continue to progress discussions aimed at securing the balance of funding required to support a final investment decision.

"Andromeda looks forward to progressing the development of the Great White Project with the aim of making a meaningful contribution to the local community and South Australia economy."

This announcement has been approved for release by the Executive Chair of Andromeda Metals Limited.

¹ Refer to ADN ASX dated 30 October titled *Andromeda to commence early site works on Great White Project*.



For more information about the Company and its projects, please visit our website, www.andromet.com.au or contact:

Manager, Investor Relations & Corporate Affairs

Patrick Sinclair

T: 08 7089 9819

M: 0403 708 431

E: Patrick.Sinclair@andromet.com.au

FORWARD-LOOKING STATEMENTS

This document contains or may contain certain forward-looking statements and comments about future events, that are based on Andromeda's beliefs, assumptions and expectations and on information currently available to management as at the date of this document. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "plan", "believes", "estimate", "anticipate", "outlook", and "guidance", or similar expressions. Such statements are only expectations or beliefs and are subject to inherent risks and uncertainties which could cause actual values, results or performance achievements to differ materially from those expressed or implied in this presentation. Where Andromeda expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and on a reasonable basis. No representation or warranty, express or implied, is made by Andromeda that the matters stated in this presentation will in fact be achieved or prove to be correct. Except as required by law, Andromeda undertakes no obligation to provide any additional or updated information or update any forward-looking statements, whether on a result of new information, future events, results or otherwise. Readers are cautioned against placing undue reliance on forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of Andromeda, the directors, and management of Andromeda.