

Announcement Summary

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**Entity name**

EMETALS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

19/11/2021

**The Proposed issue is:** A placement or other type of issue**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
New class-code to be confirmed	Unlisted Options, exercisable at \$0.03 on or before 30 September 2025	350,000,000
New class-code to be confirmed	Unlisted Options, exercisable at \$0.03 on or before 30 September 2025	40,000,000
New class-code to be confirmed	Unlisted Options, exercisable at \$0.03 on or before 30 September 2025	30,000,000
EMT	ORDINARY FULLY PAID	335,000,000

**Proposed +issue date**

23/12/2021

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of +Entity

EMETALS 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

142411390

### 1.3 ASX issuer code

EMT

### 1.4 The announcement is

New announcement

### 1.5 Date of this announcement

19/11/2021

### 1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	23/12/2021	<input checked="" type="checkbox"/> Estimated	No

**Comments**

The Placement and associated securities issues will be subject to shareholder approval.

Part 7B - Issue details

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**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?**

Yes

Details of +securities proposed to be issued

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**ASX +security code and description**

EMT : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

250,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes



**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.01250

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

Yes

Attaching +Security

**Is the proposed attaching 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)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

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

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options, exercisable at \$0.03 on or before 30 September 2025

**+Security type**

Options

**Number of +securities proposed to be issued**

350,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Free attaching one for one Unlisted Options issued pursuant to the Placement

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

1,424,665.000000



**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

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Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0300

**Expiry date**

30/9/2025

**Details of the type of +security that will be issued if the option is exercised**

Other

**Description**

Free attaching one for one Unlisted Options issued pursuant to the Placement

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

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**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?**

Yes

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Details of +securities proposed to be issued

**ASX +security code and description**

EMT : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

40,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes



**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.01250

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

Yes

Attaching +Security

**Is the proposed attaching 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)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

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

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options, exercisable at \$0.03 on or before 30 September 2025

**+Security type**

Options

**Number of +securities proposed to be issued**

40,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Free attaching one for one Unlisted Options issued pursuant to the Placement - Director Participation

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

162,818.000000



**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

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Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0300

**Expiry date**

30/9/2025

**Details of the type of +security that will be issued if the option is exercised**

Other

**Description**

Free attaching one for one Unlisted Options issued pursuant to the Placement - Director Participation

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

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**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

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Details of +securities proposed to be issued

**ASX +security code and description**

EMT : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

15,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No



**Please describe the consideration being provided for the +securities**

In consideration for the Acquisition, and subject to the terms and conditions of the Agreement, eMetals agrees to issue 15,000,000 fully paid ordinary shares in the capital of eMetals (Shares) at a deemed issue price of \$0.02 per Share.

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

300,000.000000

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

Yes

**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?**

Yes

Details of +securities proposed to be issued

**ASX +security code and description**

EMT : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

30,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Lead Manager fees to the offer and Corporate Advisor fees

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

375,000.000000

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

Yes





Attaching +Security

Is the proposed attaching 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)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

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

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options, exercisable at \$0.03 on or before 30 September 2025

+Security type

Options

Number of +securities proposed to be issued

30,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching one for one Unlisted Options issued pursuant to the Placement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

122,114.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar



**Exercise price**

AUD 0.0300

**Expiry date**

30/9/2025

**Details of the type of +security that will be issued if the option is exercised**

Other

**Description**

Free attaching one for one Unlisted Options issued pursuant to the Placemen

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

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Part 7C - Timetable

**7C.1 Proposed +issue date**

23/12/2021

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

23/12/2021

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

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Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes



**7E.1a Who is the lead manager/broker?**

RM Corporate Finance Pty Ltd (AFSL 315235) (Lead Manager) (RM Corporate) have been appointed as lead manager to the Placement.

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

RM Corporate and or its nominees will receive a Placement Fee of 6% plus GST for managing the Placement. The Placement Fee may be paid in Shares on the same terms as the Placement. RM Corporate and or its nominees will also receive a success fee of 9,000,000 Shares and 9,000,000 Options subject to shareholder approval at the forthcoming EGM.

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Funds raised via the Placement will be applied to progressing the exploration activities & work programs on the current and acquired projects, project generation activities and general working capital purposes.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

**7F.3 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)