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ASX Announcement - 28 October 2020

Mali Lithium completes A\$74 million capital raising, financing condition satisfied

Further to its announcement of 23 October 2020 on the results of the General Meeting, Mali Lithium Limited (ABN 11 113 931 105) (ASX:MLL) (**MLL** or **Company**) (soon to be renamed Firefinch Limited) is delighted to announce the completion of a A\$74 million capital raising to support the purchase of an 80% interest in the Morila gold mine in Mali.

On 8 September 2020, the Company announced a placement of new shares at a price of 16 cents to sophisticated and institutional investors to raise up to A\$64 million. The placement was undertaken in two tranches with the second tranche closing on Wednesday, 28th October 2020. All funds for the second tranche have now been received and the shares issued.

On 8 September 2020, the Company announced a Share Purchase Plan (SPP) where eligible shareholders were able to subscribe for up to \$30,000 of new shares at an issue price of 16 cents. It was intended that the SPP would raise up to A\$6 million but an overwhelming response from shareholders resulted in \$9,835,000 being subscribed for. As previously advised, the Company resolved to accept all oversubscriptions from the SPP. The SPP shares will be issued on Friday, 30 October 2020.

The Company is now well capitalised and has met the Financing Condition Precedent in the Agreement with Barrick and AngloGold to purchase an 80% share in Morila.

The Company plans to close the Morila acquisition by 1 November 2020.

Eric Hughes
Company Secretary

Authorised for release by the Executive Chairman.

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