

69 King William Road
UNLEY South Australia 5061

ABN 75 061 503 375

Telephone: +61 8 8271 0600

Facsimile: +61 8 8271 0033

info@andromet.com.au

www.andromet.com.au

6 July 2021

Mr Sam Sample
1 Sample Road
Sampletown SA 1234

SRN/HIN: 000000000000

Dear Shareholder

Share Purchase Plan – Letter to Eligible Shareholders

As announced on 30 June 2021, Andromeda Metals Limited (**Andromeda**, **ADN** or the **Company**) is inviting eligible shareholders to participate in the offer of fully paid ordinary shares in the Company (**Shares**) under the Share Purchase Plan established by ADN (**Offer** or **Plan**).

The Plan allows eligible shareholders (who are residents of Australia or New Zealand and held ADN shares at 7:00pm (EST) on Tuesday, 29 June 2021) to apply for up to \$30,000 of Shares without incurring brokerage or transaction costs. The issue price of \$0.15 per Share (**Issue Price**) is the same as the issue price applicable to the placement to institutional and sophisticated investors under the recent share placement.

The Issue Price represents an 18.8% discount to the volume weighted average price of Shares traded on ASX over the 5 trading days up to, and including, 28 June 2021, which was the last day of trading of Shares on ASX prior to Andromeda's announcement of the Offer.

The Company is seeking to raise a maximum of \$15.0 million under the Offer. The Company reserves its right to scale back applications (in whole or in part) in its absolute discretion. Should any scale back be necessary, the Company intends that any scale back arrangements will be made having regard to a number of factors such as the size of your shareholding at the Record Date, the extent to which you have sold or purchased Shares since the Record Date, whether you have multiple registered holdings, and the total applications received from Eligible Shareholders. If applications are scaled back, excess funds will be returned to applicants without interest.

Shareholders should note that the Company currently has approximately 11,600 shareholders on the register who are eligible to participate in the Offer.

Full details, terms and conditions of the Plan, including the Company's Use of Funds raised under the Plan, are set out in the Offer Booklet. Information regarding how you can obtain your Offer Booklet is set out below.

ACTIONS REQUIRED BY ELIGIBLE SHAREHOLDERS

Eligible shareholders may participate by submitting a payment via BPAY® in accordance with instructions provided online at the Company's offer website:

www.andromedaspp.com

You will need your holder ID (SRN or HIN) shown on this letter to access the Offer details.

You may request a hard copy of your application form and Offer Booklet but given the impacts of the COVID-19 pandemic and delays in postal services, shareholders are strongly encouraged to utilise the Offer website. Please note that, due to the COVID-19 pandemic, cheques and money orders will not be accepted.

The Offer is planned to close at 5:00pm (EST) on 20 July 2021 (although Andromeda reserves the right to vary the closing date without further notice). All Application Monies must be received before the closing time.

Participation under the Plan is optional. The full terms and conditions of the Plan are set out in the Offer Booklet. Eligible shareholders should read the Offer Booklet in its entirety and consult with their financial or other professional adviser before deciding whether or not to participate in the Plan.

A full timetable of the Offer was provided in the Company's announcement on 30 June 2021, and is also contained in the Offer Booklet.

If you require any information in relation to the Offer, please contact the Andromeda Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) at any time from 8:30 am to 5:00 pm (EST) Monday to Friday.

Yours sincerely



Rhod Grivas
Chairman
Andromeda Metals Limited



Andromeda

Andromeda Metals Limited
ABN 75 061 503 375

SHARE PURCHASE PLAN BOOKLET

Eligible Shareholders have the opportunity to participate in the Offer by applying for up to \$30,000 worth of Shares without incurring brokerage, commissions, stamp duty or other transaction costs. Details of the Offer and how to participate are set out in these Terms and Conditions. Shares issued under the Offer will rank equally in all respects with all other Shares on issue as at the date of issue and will carry the same voting rights, dividend rights and other entitlements as those Shares.

This Share Purchase Plan Booklet is dated 6 July 2021.

If you require any information in relation to the Offer, please contact the Andromeda Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) at any time from 8:30 am to 5:00 pm (EST) Monday to Friday.

IMPORTANT INFORMATION

This document is intended for use only in connection with the Offer to Shareholders in Australia and New Zealand. No action has been taken to permit an offering of Shares in any jurisdiction outside of Australia and New Zealand. The distribution of this document may be restricted by law and persons (including Custodians, trustees, and nominees) who come into possession of this document should observe any such restrictions.

The Shares under the Offer are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the Offer is being made in reliance on the Financial Markets Conduct Act 2013 (NZ) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (NZ).

This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

This document does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States. The Shares have not been and will not be registered under the US Securities Act, or the securities laws of any state or other jurisdiction of the United States and may not be directly or indirectly, offered, sold, or resold to:

- a) U.S. Person or a person acting for the account or benefit of a U.S. Person; or
- b) a person within the United States or a person acting for the account or benefit of a person within the United States.

Because of these legal restrictions, and consistent with the representations contained in these Terms and Conditions and the Application Form, you must not:

- c) send copies of these Terms and Conditions or any other material relating to the Offer to any person in the United States or who is, or is acting for the account or benefit of, U.S. Persons; or
- d) submit an Application Form or make payment by BPAY® for Shares for any person in the United States or who is, or is acting for the account or benefit of, U.S. Persons.

Andromeda is not licensed to provide financial product advice in relation to the Shares issued under the Plan or any other financial products. No cooling off regime applies in respect of the acquisition of Shares under the Plan (whether the regime is provided for by law or otherwise). Eligible Shareholders should obtain their own advice on whether or not to participate in the Plan.

Letter from the Chairman

6 July 2021

Dear Shareholder

ANDROMEDA METALS LIMITED SHARE PURCHASE PLAN

I am pleased to invite you to participate in the offer of fully paid ordinary shares (**Shares**) in Andromeda Metals Limited ABN 75 061 503 375 (**Andromeda**, **ADN** or the **Company**) under the share purchase plan established by ADN (**Offer** or **Plan**).

The Company is seeking to raise, in total, a maximum of \$15.0 million under the Offer, which is not underwritten.

Overview of the Offer

The Offer provides you, as an Eligible Shareholder of Andromeda (subject to certain conditions), with the opportunity to acquire a minimum of \$1,000 and up to, in aggregate, \$30,000 of Shares in Andromeda at an issue price of \$0.15 per Share (**Issue Price**) free from any brokerage or transaction costs. The Issue Price is the same as the issue price applicable to the placement to institutional and sophisticated investors to raise approximately \$30.0 million (**Placement**), which was completed by Andromeda on 29 June 2021 and announced on ASX on 30 June 2021. Canaccord Genuity (Australia) Limited and Taylor Collison Limited are acting as Joint Lead Managers to the Offer (**Joint Lead Managers**).

The Issue Price represents an 18.8% discount to the volume weighted average price of Shares traded on ASX over the 5 trading days up to, and including, 28 June 2021, which was the last day of trading of Shares on ASX prior to Andromeda's announcement of the Offer.

Andromeda is seeking to raise, in total, a maximum of \$15.0 million under the Offer. The Company reserves the right, in consultation with the Joint Lead Managers, to scale back applications (in whole or part) in its absolute discretion. Should any scale back be necessary, it is the Company's intention that any scale back arrangements will be made having regard to a number of factors such as the size of your shareholding at the Record Date, the extent to which you have sold or purchased Shares since the Record Date, whether you have multiple registered holdings, and the total applications received from Eligible Shareholders. If applications are scaled back, excess funds will be returned to applicants without interest.

Shareholders should note that the Company currently has approximately 11,600 shareholders on the register who are eligible to participate in the Offer.

Participation in the Offer is optional and is open to Eligible Shareholders who, as at the Record Date (7:00pm (EST) on 29 June 2021), were registered as holders of fully paid ordinary shares in Andromeda and whose address on the share register is in Australia or New Zealand.

If an Eligible Shareholder holds shares as a Custodian the Offer is also being made to the Custodian and, subject to certain conditions, the Custodian has the discretion to extend the Offer to the relevant beneficiaries on whose behalf they hold Shares.

Use of Funds

The Offer is being undertaken in conjunction with, and supplemental to, the Placement. In addition to funding the costs of the Offer and Placement, the proceeds of the Offer (along with the Placement) will be applied principally in line with the following budgeted use of funds:

Application	Amount budgeted
Great White Project studies including DFS	~\$6.0 million
Great White Project pre-construction and long lead items	~\$20.0 million
Product development and marketing	~\$5.0 million
Exploration	~\$1.0 million
Research and development (including Natural Nanotech)	~\$4.0 million
Corporate expenses	~\$4.0 million
Working capital buffer and expenses of the offer	~\$5.0 million

Timing

The Offer will be undertaken in accordance with the timetable below. However, Andromeda reserves the right to vary the dates and times set out below in its complete discretion, subject to the Corporations Act, ASX Listing Rules and other applicable laws.

Event	Date
Record Date for Offer (7.00pm EST)	29 June 2021
Opening Date of Offer Despatch of offer documentation to eligible shareholders	06 July 2021
Closing Date for Offer (5.00pm EST)	20 July 2021
Announce results of Offer	27 July 2021
Issue Date	27 July 2021
Quotation and commencement of trading of SPP Shares on ASX	28 July 2021

To participate in the Offer, you must complete the Application Form included with the attached terms and conditions and as available online at www.andromedaspp.com and make a BPAY® payment either online or by telephone (for Shareholders with an eligible Australian bank account only) by using the personalised reference number shown on your Application Form, which is required to identify your holding.

Please note that, due to the COVID-19 pandemic, cheques and money orders will not be accepted.

Further information

In accordance with the following terms and conditions (**Terms and Conditions**), the Offer is non-renounceable and Shares in Andromeda may be issued under the Offer only to the Eligible Shareholder.

In deciding whether to participate in the Offer, you should seek your own independent financial, legal and taxation advice in respect of the Offer. No cooling off regime applies to the acquisition of Shares under the Offer.

On behalf of the Board, I thank you for your continued support of Andromeda and I invite you to consider participating in the Offer.

Yours faithfully

Rhod Grivas

Chairman

Andromeda Metals Limited

Terms and Conditions of the Plan

1. ESTABLISHMENT

The Plan is established under ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and in accordance with ASIC Regulatory Guide 125 and the ASX Listing Rules. ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 grants relief from the requirement to prepare a prospectus for the offer of Shares under the Plan, subject to the satisfaction of certain conditions.

2. PARTICIPATION

The Board may make offers under the Plan to all persons who, as at the Record Date, are Eligible Shareholders.

You are an **Eligible Shareholder** if you were a registered holder of Shares at the Record Date (7.00pm (EST) on 29 June 2021) and had a registered address in Australia or New Zealand (as shown on Andromeda's share register) unless:

- a) you hold shares on behalf of another person who resides outside Australia or New Zealand in which case you will not be eligible to participate in respect of the Shares of that person; or
- b) you are, or are acting for the account or benefit of, a U.S. Person as defined in Regulation S under the US Securities Act of 1933 (as amended) (**U.S. Person**).

Andromeda has determined that it is not practical for a holder of Shares with a registered address (as shown on Andromeda's share register) in any jurisdiction other than Australia or New Zealand, to participate in the Offer. No Offer is made to persons who are not Eligible Shareholders.

Participation in the Offer by Eligible Shareholders is optional and is subject to these Terms and Conditions.

3. OFFER

3.1 Nature of offer

The Offer is non-renounceable and Shares may be issued under the Plan only to an Eligible Shareholder.

The Offer will be made on these Terms and Conditions to each Eligible Shareholder. All Eligible Shareholders will receive the same offer, irrespective of the number of Shares which they hold on the Record Date.

3.2 Plan participation rules

The following rules apply to participation by Eligible Shareholders.

Single holders

Unless a holder is a Custodian, each Eligible Shareholder is entitled to apply under the Offer for up to a maximum amount of \$30,000 worth of Shares (irrespective of whether the holder receives multiple Offer documents, for example, due to multiple registered sole or joint holdings), subject to the holder certifying that the total of the application price for the following does not exceed \$30,000:

- a) the Shares the subject of the application;
- b) any other Shares applied for by the holder under the Plan or any similar arrangement in the 12 months before the application;

- c) any other Shares which the holder has instructed a Custodian to acquire on their behalf under the Plan; and
- d) any other Shares issued to a Custodian under an arrangement similar to the Plan in the 12 months before the application as a result of an instruction given by the holder to the Custodian or another Custodian which resulted in the holder holding beneficial interests in the Shares.

By completing and submitting an application for Shares under the Offer, a holder certifies the above.

Joint holders

Unless a holder is a Custodian, if an Eligible Shareholder is recorded with one or more other persons as a joint holder of Shares, that joint holding is considered to be a single registered holding for the purpose of the Plan and certifications or representations given by a joint holder are taken to have been given by all joint holders. Joint holders are only entitled to participate in the Offer in respect of that single holding. If the same joint holders receive more than one Offer document due to multiple identical holdings, the joint holders may only apply for the maximum amount, in aggregate, of \$30,000 worth of Shares.

Custodians

If an Eligible Shareholder holds Shares as a Custodian, the Offer is made to the Custodian and, subject to certain conditions, the Custodian has the discretion to extend the Offer to the Beneficiaries. The Custodian may apply for up to a maximum amount of \$30,000 worth of Shares in respect of each Beneficiary. However, Andromeda will not allocate Shares under the Offer to the Custodian unless the Custodian certifies the matters set out in a Custodian Certificate.

Custodians wishing to participate in the Offer on behalf of one or more Beneficiaries should have received a Custodian Certificate. If you are a Custodian and you did not receive a Custodian Certificate to obtain further information on how to apply, you should contact Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). If a Custodian holds Shares jointly on behalf of two or more Beneficiaries, the \$30,000 limit applies jointly in relation to those Beneficiaries as if the Custodian held the Shares on behalf of a single person.

A Custodian must not participate in the Plan if their participation in the Plan would breach *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

3.3 Other terms

The Offer opens at 9.00am (EST) on 6 July 2021. Under the Offer you may apply for Shares up to a maximum value of \$30,000 and you must apply for a minimum value of \$1,000 worth of Shares. The Offer will be made subject to any other terms and conditions that the Board considers reasonable and appropriate.

4. ISSUE PRICE

Shares will be issued under the Offer at an issue price of \$0.15 per Share (**Issue Price**).

The Issue Price is the same as the issue price applicable to the placement to institutional and sophisticated investors to raise approximately \$30.0 million, which was completed by Andromeda on 29 June 2021 and announced on ASX on 30 June 2021.

The Issue Price represents an 18.8% discount to the volume weighted average price of Shares traded on ASX over the 5 trading days up to, and including, 28 June 2021 which was the last day of trading of Shares on ASX prior to Andromeda's announcement of the Offer.

5. RISKS ASSOCIATED WITH THE OFFER

Shareholders should note that there is a risk that the market price of Shares may change between the date of the Offer and the date on which Shares are issued under the Plan. This means it is possible that, between the time you make your application and the date on which Shares are issued under the Plan, you may be able to buy Shares at a lower price than the Issue Price. No cooling-off regime applies in relation to the application for or acquisition of Shares under the Plan.

There are also a number of other risks associated with an investment in Shares under the Offer. Further details about these risks and Andromeda generally are included in the Key Risks section of Andromeda's investor presentation released to the ASX on 30 June 2021, which you are encouraged to read.

Andromeda is a disclosing entity for the purposes of the Corporations Act and, as a result, is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules. Andromeda recommends that you monitor the Share price and any Andromeda announcements, which can be found on Andromeda's website at <https://www.andromet.com.au> or in the financial pages of major Australian metropolitan newspapers, or on ASX's website at www.asx.com.au.

6. COSTS OF PARTICIPATION

No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Shareholders in respect of the application for, and issue of, Shares under the Plan.

7. ACCEPTANCE OF OFFERS

7.1 Payment method

If you wish to participate in the Offer, you must make your payment by BPAY® in accordance with the instructions in this section. Cash or cheque payments will not be accepted. Receipts for payments will not be issued.

To pay by BPAY®

Submit your payment via BPAY® using the customer reference number shown on your Application Form (available online at www.andromedaspp.com) which is required to identify your holding.

Eligible shareholders should be aware that their own financial institution may implement earlier cut-off times with regards to electronic payment. It is the responsibility of each applicant to ensure that the Application money is submitted through BPAY® with sufficient time for it to be processed by their financial institution and received by the Company no later than 5:00pm (EST) on 20 July 2021.

If you make your payment using BPAY® there is no requirement to return your Application Form. However, you will be taken to have represented to the Company that the total Application price for the following does not exceed \$30,000:

- a) the Shares the subject of the Application; and
- b) any other Shares which you have instructed a Custodian to acquire on your behalf under the Plan.

You cannot withdraw or revoke your Application once you have submitted payment via BPAY®.

If you wish to participate in the Offer and make your payment via BPAY®, you do not need to return your Application Form, but are taken to make the certifications and representations described in these Terms and Conditions and the Application Form. However, Custodians applying for Beneficiaries must still complete and return a Custodian Certificate.

Payment must be received by **no later than 5.00pm (EST) on the Closing Date**. You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY® are received by the Closing Date.

7.2 Further information

For the avoidance of doubt, applications must be received by the Closing Date. Applications received after that time will not be accepted.

Eligible Shareholders may apply for Shares under the Offer in parcels valued at \$1,000 (6,666 shares), \$2,500 (16,666 shares), \$5,000 (33,333 shares), \$10,000 (66,666 shares), \$15,000 (100,000 shares), \$20,000 (133,333 shares) or \$30,000 (200,000 shares).

In the absence of a scale back in accordance with section 8 below, Andromeda will divide the application money of an Eligible Shareholder by the Issue Price in order to determine the number of Shares for which they have applied (rounded down to nearest whole number of Shares).

If Andromeda receives an amount that does not equal one of the amounts specified above, the Company may either:

- a) reject the application and refund in full the application money (without interest) to the Eligible Shareholder; or
- b) apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess application money (without interest) to the Eligible Shareholder.

If you have more than one holding of Shares and consequently receive more than one Application Form, when applying for Shares in respect of one of those shareholdings you must only use the customer reference number specific to that shareholding as set out in the relevant Application Form. Do not use the same customer reference number for more than one of your shareholdings. This can result in your application monies being applied to your application in respect of only one of your shareholdings (with the result that any application in respect of your remaining shareholdings will not be recognised as valid).

If one or more Application Forms are received under the Plan from an Eligible Shareholder in relation to Shares with a value greater than \$30,000 in any 12 month period, the Shareholder will be issued with the maximum number of Shares permitted by the Plan and the terms of the Offer. Any excess subscription monies will be refunded to the Eligible Shareholder (without interest) as soon as reasonably practicable following the Allotment Date.

Andromeda will not refund any resulting small excess in subscription monies (i.e. \$5 or less) which will be deemed to form part of the aggregate issue price for the Shares.

Payments must be made in Australian dollars.

Any application made less than the minimum application of \$1,000 will be returned to the applicant, and the Company will not allot any Shares to you under the Plan.

Applications and payments may not be withdrawn or revoked.

7.3 Board discretion

Despite any other provision of these Terms and Conditions, the Board may, at its sole and absolute discretion, accept, reject, correct, or amend your application under the Offer, including, without limitation, if:

- a) the Company considers that the application (whether alone or in conjunction with other applications) does not comply, or it is not reasonably satisfied that the application (whether alone or in conjunction with other applications) complies, with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 or any other requirements in the ASX Listing Rules or the Act;
- b) the Application Form is incomplete or incorrectly completed;

- c) an application is received after the Closing Date;
- d) an application is made by a Custodian and does not include the required Custodian Certificate;
- e) the BPAY® payment received in respect of your application is for less than the full, requisite amount; or
- f) the Board is not reasonably satisfied that you are an Eligible Shareholder.

8. SCALE BACK

The amount that each Eligible Shareholder can apply for in aggregate under the Plan is capped at \$30,000.

The SPP aims to raise a maximum of **\$15.0 million**, subject to the Company, in consultation with the Joint Lead Managers, reserving the right to scale back applications (in whole or in part) in its absolute discretion

Subject to complying with applicable laws and *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, Andromeda reserves the right to close the Offer early or to scale back applications (in whole or in part) in its absolute discretion.

The aggregate maximum number of Shares that will be issued under the Plan will not exceed the lesser of:

- a) 30% of the Shares already on issue (being the applicable maximum specified in Exception 5 in ASX Listing Rule 7.2); and
- b) the number such that the total amount raised by the issue of the Shares under the Offer equals \$15.0m.

If applications from Eligible Shareholders for participation in the Plan in aggregate exceed this limit or any lower limit determined by the Board, the Board will scale back applications to the extent and in the manner that the Board considers appropriate. Should any scale back be necessary, it is the Company's intention that any scale back arrangements will be made having regard to a number of factors such as the size of your shareholding at the Record Date, the extent to which you have sold or purchased Shares since the Record Date, whether you have multiple registered holdings and the total applications received from Eligible Shareholders.

If there is a scale back, Eligible Shareholders may receive less Shares than the number of Shares for which they applied. If a scale back produces a fractional number of Shares when applied to a particular parcel, the number of Shares allocated to an Eligible Shareholder will be rounded down to the nearest whole number of Shares.

In the event of a scale back, the difference between the application monies received, and the number of Shares allocated under the Offer multiplied by the Issue Price, will be refunded to you, without interest, as soon as reasonably practicable following Allotment Date.

9. ISSUE OF SHARES

Andromeda intends to issue Shares under the Offer on the Allotment Date 27 July 2021.

All Shares issued under the Plan will rank equally in all respects with all other Shares on issue as at the date of issue and will carry the same voting rights, dividend rights and other entitlements as those Shares.

Andromeda will apply for Shares issued under the Plan to be quoted on ASX. It is expected that they will be quoted on ASX shortly after the Allotment Date.

Andromeda will, within the period required by the ASX Listing Rules, send Eligible Shareholders, whose application has been accepted by the Board, a holding statement in respect of any Shares issued to them under the Plan.

10. ACKNOWLEDGEMENTS

If you apply to participate in the Offer by submitting a BPAY® payment, you will be deemed to have represented on behalf of each person on whose account you are acting that:

- a) you acknowledge that you are, and each person on whose account you are acting is, an Eligible Shareholder;
- b) you agree that your application is made on, and you agree to be bound by, these Terms and Conditions and the terms and conditions set out in the Application Form and Andromeda's constitution;
- c) you declare that all details and statements in your Application Form are true and complete and not misleading;
- d) your application is irrevocable and unconditional;
- e) the Company may in its sole and absolute discretion scale back any application and/or participation in the Plan to the extent and in the manner it deems appropriate, including by having regard to factors included in section 8 of these Terms and Conditions;
- f) if there is a scale back you may receive less than the number of Shares for which you have applied;
- g) if your application results in a fractional number of Shares, the number of Shares you will be allotted (subject to the other terms of the Offer, including in relation to any scale back) will be rounded down to the nearest whole number of Shares;
- h) the Shares have not been, and will not be, registered under the US Securities Act of 1933, as amended (**US Securities Act**) or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, the Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- i) you have not and will not send any materials relating to the Offer to any person in the United States or that is, or is acting for the account or benefit of a U.S. Person;
- j) that the total of the application price for the following does not exceed \$30,000:
 - i) the Shares the subject of your application under the Plan;
 - ii) any other Shares applied for by you under the Plan or any similar arrangement in the 12 months before the application;
 - iii) any other Shares which you have instructed a Custodian to acquire on their behalf under the Plan; and
 - iv) any other Shares issued to a Custodian under an arrangement similar to the Plan in the 12 months before the application as a result of an instruction given by you to the Custodian or another Custodian which resulted in you holding beneficial interests in the Shares;
- k) you are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act (insider trading) and laws and regulations designed to restrict terrorism financing and/or money laundering);
- l) you are not a 'designated person' or 'designated entity' (or other like term) for the purpose of any domestic or international law or regulation implementing United Nations sanctions; and
- m) you acknowledge that the market price of Shares may change between the date of the Offer and the date on which Shares are issued under the Plan; and that the price you pay per Share under the Offer may exceed the market price of the Shares at the time the Shares are issued, or otherwise allocated, to you under the Offer.

- n) you agree that Andromeda is not responsible for any loss suffered by you if you do not receive any refund due to you under the Terms and Conditions provided Andromeda has sent the refund by cheque to your address or nominated bank account shown on Andromeda's shareholder register. To provide your bank account details please go to Computershare's website, www.computershare.com.au/easyupdate/adn, enter your holder number and postcode and then follow the prompts.
- o) accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on Andromeda's shareholder register.

11. MISCELLANEOUS

11.1 Amendment, suspension, and termination of the Plan

The Board may, in its discretion, amend, suspend, or terminate the Plan at any time and adopt any administrative procedures it thinks appropriate in relation to the Plan. Andromeda will notify ASX of any material amendment, suspension, or termination of the Plan, but failure to do so will not invalidate the amendment, suspension, or termination.

Without limiting any other provision of these Terms and Conditions, the Board may vary the timetable for the Offer, including the Closing Date.

Andromeda may issue to any person fewer Shares than subscribed for under the Plan (or none at all), including, if Andromeda believes that the issue of those Shares would contravene any law (in any jurisdiction) or the rules of any financial market on which Shares are quoted.

11.2 Administration and Dispute Resolution

Andromeda's principal objective in administering the Plan is to facilitate participation consistent with compliance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* and all applicable laws and efficient administrative practices. The Board may adopt any administrative procedures it thinks appropriate in relation to the Plan.

Andromeda may settle, in any manner it considers appropriate, any difficulties, anomalies or disputes which may arise under or in connection with the operation of the Plan, whether generally or in relation to any participant or class of participants, application or Shares, and the decision of Andromeda shall be conclusive and binding on all participants and other persons to whom the determination relates.

Andromeda reserves the right to waive compliance with any provision of these Terms and Conditions.

11.3 Notices

Notices and statements to Eligible Shareholders may be given in any manner determined by the Board.

11.4 Privacy

Chapter 2C of the Corporations Act requires information about Shareholders (including name, address and details of the shares held) to be included in Andromeda's public register. If a Shareholder ceases to be a Shareholder, Chapter 2C of the Corporations Act requires this information to be retained in Andromeda's public register. These statutory obligations are not altered by the *Privacy Act 1988 (Cth)* as amended. Information is collected to administer Shareholders' security holdings.

11.5 No Registration in New Zealand

The Shares under the Offer are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the Offer is being made in reliance on the *Financial Markets Conduct Act 2013* (NZ) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (NZ).

This document has not been registered, filed with, or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

11.6 No U.S. Securities Act Registration

This document does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States. The Shares have not been and will not be registered under the US Securities Act, or the securities laws of any state or other jurisdiction of the United States and may not be directly or indirectly, offered, sold, or resold to:

- a) a U.S. Person or a person acting for the account or benefit of a U.S. Person; or
- b) a person within the United States or a person acting for the account or benefit of a person within the United States.

Because of these legal restrictions, and consistent with the representations contained in these Terms and Conditions and the Application Form, you must not:

- c) send copies of these Terms and Conditions or any other material relating to the Offer to any person in the United States or who is, or is acting for the account or benefit of, U.S. Persons; or
- d) submit an Application Form or make payment by BPAY® for Shares for any person in the United States or who is, or is acting for the account or benefit of, U.S. Persons.

11.7 Taxation

Andromeda makes no representations or warranties in respect of, and accepts no responsibility for, the liability of Eligible Shareholders to pay, any tax (including income tax and withholding tax) in respect of any issue of Shares, payment, or other transaction under this Plan.

11.8 Shortfall

Andromeda reserves its right to place any shortfall under the Plan at a price no less than the Issue Price, in accordance with its share issue capacity under the ASX Listing Rules or with the approval of shareholders in accordance with the ASX Listing Rules.

11.9 Underwriting

The Offer will not be underwritten.

11.10 Governing law

The Offer is governed by the law in force in South Australia. By accepting the Offer you submit to the non-exclusive jurisdiction of the courts of South Australia.

12. GLOSSARY

Capitalised terms in these Terms and Conditions have the meaning set out below unless the context otherwise requires.

Andromeda, ADN or Company	means Andromeda Metals Limited ABN 75 061 503 375.
Application Form	the application form attached to these Terms and Conditions and the application form available online at www.andromedaspp.com .
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited or the financial market it operates, the Australian Securities Exchange, as the context requires.
ASX Listing Rules	means the listing rules of ASX as they are amended from time to time.
Beneficiary	a person who resides in either Australia or New Zealand for whom a Custodian (being an Eligible Shareholder) held Shares on behalf of on the Record Date, and who is not, or is not acting for the account or benefit of, a U.S. Person.
Board	the board of directors of Andromeda.
Canaccord Genuity (Australia)	means Canaccord Genuity (Australia) Limited AFSL No. 234666
Computershare	Computershare Investor Services Pty Limited, the Company's Share Registrar.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Custodian	has the meaning given to that term in paragraph 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and applies where that entity acts on behalf of more than one registered Beneficiary.
Custodian Certificate	a certificate complying with paragraph 8 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.
Eligible Shareholder	has the meaning given to that term in section 2 of these Terms and Conditions.
Issue Price	has the meaning given to that term in section 4 of these Terms and Conditions.
Joint Lead Managers	means each of Canaccord Genuity (Australia) and Taylor Collison Limited.
Offer	the offer of Shares under the Plan.
Placement	the placement of Shares to institutional and sophisticated investors, announced on 30 June 2021.
Plan	the share purchase plan which is the subject of these Terms and Conditions.
Share	a fully paid ordinary share in the capital of Andromeda.
Shareholder	a holder of one or more Shares.
Taylor Collison	means Taylor Collison Limited, ABN 53 008 172 450, AFSL No. 247083.
Terms and Conditions	these terms and conditions.
U.S. Person	has the meaning given in section 2 of these Terms and Conditions.

For personal use only



Andromeda

Registered and Principal Office

69 King William Road, Unley, South Australia 5061

PO Box 1210, UNLEY BC SA 5061

T: +61 8 8271 0600; F: +61 8 8271 0033

admin@andromet.com.au

www.andromet.com.au

For all enquiries:**Phone:**

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

**Web:**

www.andromedaspp.com

For your security keep your SRN/HIN confidential.

Entitlement No:

Make your payment:

Bill Code: 359315

Ref No:

Share Purchase Plan Application Form

 **Your payment must be received by 5:00pm (EST) Tuesday 20 July 2021**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed above. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Andromeda Metals Limited (ADN) and that the submission of this payment constitutes an irrevocable offer by you to subscribe for ADN fully paid ordinary shares (Shares) on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the Shares the subject of this Application Form; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$30,000.

ADN may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by ADN will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. ADN reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where ADN does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Offer Details

Record Date: **7.00pm (EST), Tuesday 29 June 2021**

Shares may be purchased in parcels of \$1,000 (6.666 shares), \$2,500 (16.666 shares), \$5,000 (33.333 shares), \$10,000 (66.666 shares), \$15,000 (100.000 shares), \$20,000 (133.333 shares) or \$30,000 (200.000 shares). Note that the application may be subject to scale back in accordance with the terms of the SPP

Step 3: Make Your Payment by BPAY

Under the SPP, payment can only be made via BPAY in Australian dollars drawn on an Australian branch of a financial institution. When making your BPAY payment, please use the specific biller code and your unique reference number provided above. As payment is instructed by BPAY, there is no requirement to return this Application Form.

Your payment must be received by no later than 5:00pm (EST) Tuesday 20 July 2021. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor ADN accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.



For personal use only