Announcement Summary

Entity name

29METALS LIMITED

Announcement Type

New announcement

Date of this announcement

3/12/2024

The Proposed issue is:
An accelerated offer
A placement or other type of issue

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
29M	ORDINARY FULLY PAID	490,960,856

Trading resumes on an ex-entitlement basis (ex date)

5/12/2024

+Record date

6/12/2024

Offer closing date for retail +security holders

19/12/2024

Issue date for retail +security holders

27/12/2024

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
29M	ORDINARY FULLY PAID	175,705,811

Proposed +issue date

12/12/2024

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

29METALS 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	**Registration Number**
ACN	650096094

1.3 ASX issuer code

29M

1.4 The announcement is
New announcement
1.5 Date of this announcement

3/12/2024

1.6 The Proposed issue is:
An accelerated offer
A placement or other type of issue
1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)

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Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

29M : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
No

Details of +securities proposed to be issued

ASX +security code and description

29M : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?
Yes

The quantity of additional +securities to be issued	For a given quantity of +securities held
100	143

What will be done with fractional entitlements?

Maximum number of +securities proposed to be issued (subject to

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	rounding)
Fractions rounded down to the nearest whole number or fractions disregarded	490,960,856

Offer price details for retail security holders

Has the offer price for the retail offer been determined?
Yes

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.27000

Offer price details for institutional security holders

Has the offer price for the institutional offer been determined?
Yes

In what currency will the offer be made?	What is the offer price per +security for the institutional offer?
AUD - Australian Dollar	AUD 0.27000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
No

Will a scale back be applied if the offer is over-subscribed?
No

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

Part 3D - Timetable

3D.1a First day of trading halt

3/12/2024

3D.1b Announcement date of accelerated offer

4/12/2024

3D.2 Trading resumes on an ex-entitlement basis (ex date)

5/12/2024

3D.5 Date offer will be made to eligible institutional +security holders

3/12/2024

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3D.6 Application closing date for institutional +security holders

4/12/2024

3D.8 Announcement of results of institutional offer
(The announcement should be made before the resumption of trading following the trading halt)

5/12/2024

3D.9 +Record date

6/12/2024

3D.10a Settlement date of new +securities issued under institutional entitlement offer

11/12/2024

3D.10b +Issue date for institutional +security holders

12/12/2024

3D.10c Normal trading of new +securities issued under institutional entitlement offer

12/12/2024

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

10/12/2024

3D.12 Offer closing date for retail +security holders

19/12/2024

3D.13 Last day to extend retail offer close date

16/12/2024

3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

27/12/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Macquarie Capital (Australia) Limited (ABN 79 123 199 548) and Jarden Australia Pty Limited (ABN 33 608 611 687)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Company must pay the Joint Lead Managers, in their respective proportions, a management fee of 1.0% of the Placement and Entitlement Offer proceeds.
The Company has also agreed to pay or reimburse the Joint Lead Managers the reasonable costs, charges or expenses incidental to the Offer.

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3E.2 Is the proposed offer to be underwritten?
Yes

3E.2a Who are the underwriter(s)?

Macquarie Capital (Australia) Limited (ABN 79 123 199 548) and Jarden Australia Pty Limited (ABN 33 608 611 687)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Placement and Entitlement Offer are fully underwritten.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Company must pay the Joint Lead Managers, in their respective proportions, an underwriting fee of 3.75% of the Placement and Entitlement Offer proceeds less the proceeds raised from AustralianSuper Pty Ltd as trustee for AustralianSuper.
The Company has also agreed to pay or reimburse the Joint Lead Managers the reasonable costs, charges or expenses incidental to the Offer.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Appendix E of the Investor Presentation released on the ASX on 3 December 2024.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

In addition to the fees to be paid to Macquarie Capital (Australia) Limited (ABN 79 123 199 548) and Jarden Australia Pty Limited (ABN 33 608 611 687) as joint lead manager and underwriter, refer to slide 10 of the Investor Presentation released on ASX on 3 December 2024.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Refer to the ASX Announcement and Investor Presentation released on ASX on 3 December 2024.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?
No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?
No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Institutional component: refer to Appendix D of the Investor Presentation released on ASX on 3 December 2024.
Retail component: Shareholders who do not have a registered address in Australia or NZ.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities
Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The retail component of the entitlement offer will be made to nominees / custodians. The share registry will send a letter to nominees to inform beneficiaries of their entitlement. Please also refer to the Retail Offer Booklet to be issued on 10 December 2024.

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://www.29metals.com/investors/asx-announcements

3F.7 Any other information the entity wishes to provide about the proposed issue

Refer to ASX announcement and Investor Presentation lodged with the ASX on 3 December 2024.

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3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?
No

3F.9 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)

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

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?
No

Part 7B - Issue details

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

Details of +securities proposed to be issued

ASX +security code and description

29M : ORDINARY FULLY PAID

Number of +securities proposed to be issued

175,705,811

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 0.27000

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

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Part 7C - Timetable

7C.1 Proposed +issue date

12/12/2024

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?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

175,705,811 fully paid ordinary shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

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

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?

Macquarie Capital (Australia) Limited (ABN 79 123 199 548) and Jarden Australia Pty Limited (ABN 33 608 611 687)

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

The Company must pay the Joint Lead Managers, in their respective proportions, a management fee of 1.0% of the Placement and Entitlement Offer proceeds.
The Company has also agreed to pay or reimburse the Joint Lead Managers the reasonable costs, charges or expenses incidental to the Offer.

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

7E.2a Who are the underwriter(s)?

Macquarie Capital (Australia) Limited (ABN 79 123 199 548) and Jarden Australia Pty Limited (ABN 33 608 611 687)

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

The Placement and Entitlement Offer are fully underwritten.

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

The Company must pay the Joint Lead Managers, in their respective proportions, an underwriting fee of 3.75% of the Placement and Entitlement Offer proceeds less the proceeds raised from AustralianSuper Pty Ltd as trustee for

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AustralianSuper.
The Company has also agreed to pay or reimburse the Joint Lead Managers the reasonable costs, charges or expenses incidental to the Offer.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to Appendix E of the Investor Presentation released on the ASX on 3 December 2024.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?
No

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

In addition to the fees to be paid to Macquarie Capital (Australia) Limited (ABN 79 123 199 548) and Jarden Australia Pty Limited (ABN 33 608 611 687) as lead manager and underwriter, refer to slide 10 of the Investor Presentation released on ASX on 3 December 2024.

Part 7F - Further Information

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

Refer to the ASX Announcement and Investor Presentation released on ASX on 3 December 2024.

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

n/a

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)

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