



**Andromeda Metals Limited**

ABN: 75 061 503 375

**Corporate details:**

ASX Code: ADN

Cash: ~\$0.125 million  
(at 31 March 2017)

Issued Capital:  
405,767,063 ordinary shares

**Directors:**

**Colin G Jackson**

Non-Executive Chairman

**Chris Drown**

Managing Director

**Nick Harding**

Executive Director and  
Company Secretary

**Jonathan Buckley**

Non-Executive Director

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**Fact:** It takes on average seven years to convert a discovery into an operating mine according to research undertaken by the University of Western Australia.



METALS

## ASX announcement

19 May 2017

### Rights Issue – Notification of Shortfall

Andromeda Metals Limited (the **Company**) wishes to advise that it received valid application monies from shareholders of \$378,720 pursuant to the 1-for-2 non-renounceable Rights Issue announced to the ASX on 13 April 2017 and which closed on 16 May 2017.

Applications were received under the Entitlement Offer (**Offer**) for a total of 47,340,034 fully paid ordinary shares (**New Shares**) of the 202,883,532 shares provided under the Offer. Pursuant to ASX Listing Rule 7.40 and Appendix 7A, the Company hereby gives notice of a shortfall in subscriptions of 155,543,498 shares (**Shortfall Shares**).

Under the terms of the Offer as outlined in section 2.9 of the Prospectus, the Directors may issue the Shortfall Shares at their discretion within 3 months of the Offer close date.

The Company will issue and allot all New Shares applied for under the Offer on 23 May 2017 as per the Offer timetable. Under the terms of the Offer, for every 2 New Shares issued will also come 1 attaching Primary Option exercisable at \$0.012 and expiring on 31 March 2018. For every Primary Option exercised before the expiry date, a Secondary Option will be issued having an exercise price of \$0.015 and an expiry date of 31 March 2019.

The funds raised under the Offer (including the placement of the Shortfall Shares) will be principally used to fund exploration activities on the Company's wholly owned projects in South Australia and Queensland in addition to meeting ongoing working capital requirements.

The Board of Directors wishes to express its appreciation to all participating shareholders for their support of the Offer.

Nick Harding  
Executive Director and Company Secretary