



Andromeda Metals Limited ASX: ADN ASX Announcement

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Binding Offtake Agreement signed for Chinese market

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) is pleased to announce it has signed a legally binding offtake agreement (**Agreement**) with Foshan Gaoming Xing-Yuan Machinery Co. Ltd (**Foshan Gaoming**), for the sale of high-quality kaolin from The Great White Project (**GWP**) during the first 5 years of production, into the Chinese market.

Highlights

- Foshan Gaoming Xing-Yuan Machinery Co. Ltd (**Foshan Gaoming**) is a company based in Foshan City, a major ceramics production base located in Guangdong Province, China.
- The Agreement is for the supply and delivery of a total of
 - 115,000 tonnes of Great White CRM™ over the five-year period, and
 - 5,000 tonnes of Great White KCM™90 in the first year of production.
- The focus on the Company's premium refined Great White CRM™ fits the commercial strategy outlined in the 2023 DFS¹.
- Pricing under the Agreement aligns with the pricing assumptions used in the 2023 DFS.
- Andromeda may require payment obligations to be secured by a letter of credit.

The Agreement replaces the terms sheet entered into with Foshan Gaoming in June 2023². It is subject to standard conditions precedent in Andromeda's favour relating to due diligence investigations on Foshan Gaoming, a financial investment decision by the Company for the GWP and commercial production of Great White CRM™ and Great White KCM™90.

About Foshan Gaoming

Foshan Gaoming was established in 2004 and is located in China's ceramics production base in the Gaoming district of Foshan City, Guangdong Province.

Foshan Gaoming has been extensively involved in the kaolin industry, since its founding in 2004, and manufactures a range of machinery and magnets for the processing of ceramics and rare earth markets, including end-to-end mineral processing solutions for kaolin.

This announcement has been approved for release by the Board of Directors of Andromeda Metals Limited.

¹ ADN ASX announcement '2023 Definitive Feasibility Study Results' released 24 August 2023.

² ADN ASX announcement 'Term Sheet signed for significant quantities of kaolin products for Chinese market' released 7 June 2023.



For more information about the Company and its projects, please visit our website, www.andromet.com.au or contact:

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