

ANDROMEDA METALS LIMITED

ACN 061 503 375

Supplementary Prospectus

Important information

This is a Supplementary Prospectus intended to be read with the prospectus dated 27 August 2024 (**Prospectus**) relating to the Entitlement Offer, Placement Option Offer and Broker Option Offer.

This Supplementary Prospectus is dated 12 September 2024 and was lodged with the ASIC on that date. ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus. The information set out below is taken to be included in the Prospectus. Terms defined in the Prospectus have the same meaning in this Supplementary Prospectus except as otherwise defined in the Glossary. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers.

The information contained in this Supplementary Prospectus is not financial product advice and does not take into account the investment objectives, financial situation or particular needs of any investor. It is important that you read this Supplementary Prospectus carefully and in full before deciding whether to withdraw your Application under the Offer.

Obtaining a copy of this Supplementary Prospectus

This Supplementary Prospectus will be available on ASX's website at (www.asx.com.au) and the Company's website (website at www.andromet.com.au/investors/asx-releases/).

The Company will send details of this Supplementary Prospectus to all Entitled Applicants who applied for securities under the Entitlement Offer and who are being given the right to withdraw their Application.

Company website

Any references to documents included on the Company's website at www.andromet.com.au are for convenience only, and none of the documents or other information available on the Company's website are incorporated herein by reference.

Disclaimer

No person is authorised to provide any information or to make any representation in connection with the Entitlement Offer, Placement Option Offer or Broker Offer that is not contained in this Supplementary Prospectus. Any information or representations not contained in this Supplementary Prospectus may not be relied upon as having been authorised by the Directors or the Company.

Enquiries

Phone the Offer Information Line: 1300 850 505 (within Australia) +61 3 9415 5000 (outside Australia) between 8.30am and 5.00pm (AEST) Monday to Friday during the Offer Period.

This Supplementary Prospectus is intended to be read with the prospectus dated 27 August 2024 issued by Andromeda Metals Limited

Why is the Company issuing this Supplementary Prospectus?

As a result of requirements under the Corporations Act arising in connection with change of the Board and Executive which occurred prior to the issue of certain securities under the Offers, the Company is issuing this Supplementary Prospectus to provide Entitled Applicants with the right to withdraw their Applications and be repaid any Application Monies paid to the Company by them (see Section 3 of this Supplementary Prospectus).

Entitled Applicants should be aware that:

- (b) they will only have one month from the date of this Supplementary Prospectus (ie, until 11 October 2024) to withdraw their Application; and
- (c) submission of a Withdrawal Notice is irrevocable.

This Supplementary Prospectus contains:

- (a) information relating to the change of Board and Executive
- (b) an update to the Key Dates for the Entitlement Offer; and
- (c) details of the process for Entitled Applicants to withdraw their application and the requirement for the Company to repay Application Monies to Entitled Applicants.

1. Amendments to the Prospectus

The following additional information or amendments are made to the Prospectus.

1.1 Board and Management Changes

Luke Anderson has resigned as Chief Executive Officer and Managing Director, effective 11 September 2024¹. Unfortunately Luke has determined that the current state of his health is incompatible with the needs of the Company and its shareholders.

As a result, Sue-Ann Higgins has assumed the role of Executive Chair and Sarah Clarke has been appointed Acting CEO until a suitable replacement is found.

Mick Wilkes will remain on the Board as a Non-executive Director to assist the company with financing discussions for the Great White Project. Mr Wilkes has taken the decision not to receive any director fees until the Project is fully financed.

The 15 million performance rights granted to Mr Anderson's nominee lapse on his resignation.

The revised Directors' remuneration as at the date of this Supplementary Prospectus is as follows:

Directors' remuneration

Director	Current Fees (inclusive of superannuation) per annum	Securities
Michael Wilkes	Nil (until the Project is fully financed) ²	Nil
Sue-Ann Higgins	\$160,000	Nil
Austen Perrin	\$116,000	Nil

¹ Refer to ASX announcement titled 'Board and Executive Changes' released 11 September 2024.

² Mr Wilkes was paid \$200,000 per annum as Chairman (but had not claimed any fees from the Company since July 2024).

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1.2 Key Dates

The Closing Date for the Entitlement Offer be extended to 5pm (AEST) on 7 October 2024, with the updated Key Dates as follows:

Key Dates

Event	Date* (Sydney, Australia Time)
Announcement of Placement and Entitlement Offer	Wednesday 21 August 2024
Issue of new Shares under the Placement	Monday 26 August 2024
Prospectus lodged with ASIC	Tuesday 27 August 2024
Record Date for the Entitlement Offer	7.00pm on Friday 30 August 2024
Prospectus made available and Entitlement Offer opens	9.00am on Wednesday 4 September 2024
Notice of EGM dispatched to Shareholders	On or about 6 September 2024
Entitlement Offer closes	5.00pm on Monday 7 October 2024
Extraordinary General Meeting of the Company held	Thursday 10 October 2024
Announcement of results of the Entitlement Offer	Monday 14 October 2024
Allotment of New Shares and Options (other than Placement Options and Broker Options)	Monday 14 October 2024
Commencement of trading of New Securities on ASX	Tuesday 15 October 2024
Placement Options issued (subject to results of EGM)	as soon as practicable after EGM
Broker Options issued	as soon as practicable after EGM

* The timetable is indicative only and subject to change. The Company retains the discretion, subject to the ASX Listing Rules and the Corporations Act, to alter any or all of these key dates at its discretion (generally or in particular cases), without prior notice, including extending the Closing Date or to withdraw the Offers without prior notice. Applicants are encouraged to submit their Entitlement and Acceptance Forms (if applicable) as soon as possible.

2. Reasons for this Supplementary Prospectus

The effect of this Supplementary Prospectus is to provide Entitled Applicants with the right, for a period of one month from the date of this Supplementary Prospectus, to withdraw their Applications.

This Supplementary Prospectus is intended to be read with the prospectus dated 27 August 2024 issued by Andromeda Metals Limited

3. Withdrawal of Applications

3.1 Limits on right to withdraw

Each Entitled Applicant is being offered a right to withdraw their Application and be repaid any Application Monies paid to the Company by it.

Entitled Applicants may withdraw their Applications in whole (and not in part).

Entitled Applicants should be aware that they will only have one month from the date of this Supplementary Prospectus (ie, until 11 October 2024) to withdraw their Application and receive a refund.

3.2 If you do not wish to withdraw

If you do not wish to withdraw your Application, you do not need to take any action.

3.3 If you wish to withdraw

If you are an Entitled Applicant and want to exercise your right to withdraw your Application and be repaid any Application Monies which you have paid to the Company, you will need to contact the Company's share registry to process the withdrawal request at the below contact details no later than 4.00pm (Sydney time) on 11 October 2024 (**Close of Withdrawal Period**):

1300 850 505 (within Australia) or +61 3 9415 5000 (outside Australia) between 8.30am and 5.00pm (AEST) Monday to Friday during the Offer Period.

3.4 If you have not already made an Application

If you have not already applied for New Securities on or before the date of this document, then the withdrawal rights described in this section 3 do not apply to you.

To apply for New Securities under the Offer you should follow the directions in the Prospectus using your personalised Entitlement and Acceptance Form and payment details.

3.5 Repayment of Application Monies

Refunds will be paid by direct credit if the Entitled Applicant has a bank account registered with the Company's share registry (Computershare), otherwise cheques will be issued.

Any repayments made by the Company pursuant to an Entitled Applicant exercising their right to withdraw their Application will be made in full without interest as soon as practicable following the Close of the Withdrawal Period.

4. Directors' authorisation

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgment of this Supplementary Prospectus with ASIC.



Sue-Ann Higgins
Executive Chair
Andromeda Metals

This Supplementary Prospectus is intended to be read with the prospectus dated 27 August 2024 issued by Andromeda Metals Limited

Glossary

Term	Meaning
AEST	Australian Eastern Standard Time
Application	An application made by an Entitled Applicant for securities under the Offer
Application Form	An application form submitted by an Entitled Applicant under the Offer
Application Monies	Monies received from Entitled Applicants in respect of their Applications
ASIC	Australian Securities and Investments Commission
ASX or Australian Securities Exchange	ASX Limited ABN 98 008 624 691, or the financial market operated by it, as the context requires
AUD, A\$, \$ or Australian dollar or cent	The lawful currency of the Commonwealth of Australia
Board	The board of directors of the Company from time to time
Broker Option Offer	Has the meaning given to it in the Prospectus
Company or Andromeda	Andromeda Metals Limited ACN 061 503 375.
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Director	A member of the board of directors of the Company from time to time
Eligible Shareholders	Has the meaning given to that term in the Prospectus
Entitled Applicant	Any person who has applied for securities under the Offers but who has not yet been issued with such securities as at the date of this Supplementary Prospectus, in each case, who are entitled to withdraw their Application under this Supplementary Prospectus.
Entitlement and Acceptance Form	Has the meaning given to it in the Prospectus
Entitlement Offer	The non-renounceable 1 for 13 entitlement offer, with a free attaching New Option for every New Share allocated details of which were announced to ASX on 21 August 2024 and disclosed in the Prospectus
New Option	Has the meaning given to it in the Prospectus
New Securities	Has the meaning given to it in the Prospectus
New Share	Has the meaning given to it in the Prospectus
Offers	Has the meaning given to it in the Prospectus
Placement Option Offer	Has the meaning given to it in the Prospectus
Prospectus	The prospectus dated 27 August 2024 prepared by the Company in accordance with the special content rules under section 713 of the Corporations Act in respect of the Offer
Share	A fully paid ordinary share in the Company
Shareholder	The registered holder of a Share
Supplementary Prospectus	This supplementary prospectus dated 12 September 2024
Withdrawal Notice	The relevant personalised withdrawal notice which will be provided to you by the Company's share registry, Computershare Investor Services Pty Limited, which Entitled Applicants may use to withdraw their Application

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