24 December 2025

Andromeda Metals Limited ASX: ADN

ASX Announcement

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Progress of Early Works Activities at the Great White Project

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) is pleased to provide the following update on the progress of Early Works activities at the Great White Project (**GWP**, the **Project**).

Planned pre-construction Early Works activities, with their progress status, include:

• Payment of environmental compliance payments	✓ **Completed**
• Site preparation activities, including: – construction of the mine access, and – bulk earthworks for the Stage 1A+ processing plant.	 ✓ **Completed** **Early 2026**
• Grade Control Drilling	**Early 2026**
• Geotechnical Drilling	✓ **Completed**
• Insurance arrangements	✓ **Completed**
• Finalisation of the Engineering Detailed Design for: – the Stage 1A+ processing plant, and – supporting water infrastructure.	 **Underway** **Underway**
• Transport of key long-lead equipment items, currently fabricated and warehoused overseas, to Australia.	**Underway**

These Early Works activities are supported by funds raised through the recent $14 million capital raising (before costs), including $13 million under a Share Placement conducted in October and $996,000 via a Share Purchase Plan which closed in November[1].

LOCAL COMMUNITY INFORMATION SESSIONS

Andromeda is committed to engaging effectively with the community and stakeholders. During November, information sessions were held at both Poochera and Streaky Bay enabling Andromeda to engage and inform the local community on the Project and commencement of Early Works activities.

[1] Refer to ADN ASX dated 18 November 2025 titled *Results of Share Purchase Plan*.

Photos of Community information sessions held at venues in both Poochera and Streaky Bay.

GWP BOND LODGED ENABLING COMMENCEMENT OF EARLY WORKS

Prior to the commencement of Early Works activities at the Project, lodgement of a $3.79 million rehabilitation bond and payment of $670,000 to the Native Vegetation Fund to satisfy the Significant Environmental Benefit (**SEB**) obligations were required[2]. The rehabilitation bond is required as part of the South Australian Department for Energy and Mining's (**DEM**) Rehabilitation Financial Assurance, with the SEB payment required as part of the Company's compliance with its approved Program for Environment Protection and Rehabilitation (**PEPR**).

Following satisfaction of these environment compliance obligations, Andromeda was able to commence Early Works at the GWP.

SITE PREPARATION – CONSTRUCTION OF MINE ACCESS

Set out below are images of site preparation activities, including the construction of mine access which is now complete, signage which has been erected at the entrance to the mine site, and various machinery and equipment used during Early Works activities.

Photos of a sign erected at the entrance to the GWP mine site.

[2] Refer ADN ASX dated 24 November 2025 titled *GWP Bond Lodged and Early Works Commence.*

← ↙ **Construction of mine access, which is now complete.**

→ **Fencing machinery and posts used in construction of fencing, which is underway.**

↓ **Road compactor.**

Completed mine access

GEOTECHNICAL DRILLING

Geotechnical drilling has been undertaken to better understand subsurface conditions which in turn inform the detailed engineering design of the Stage 1A+ Processing Plant area.

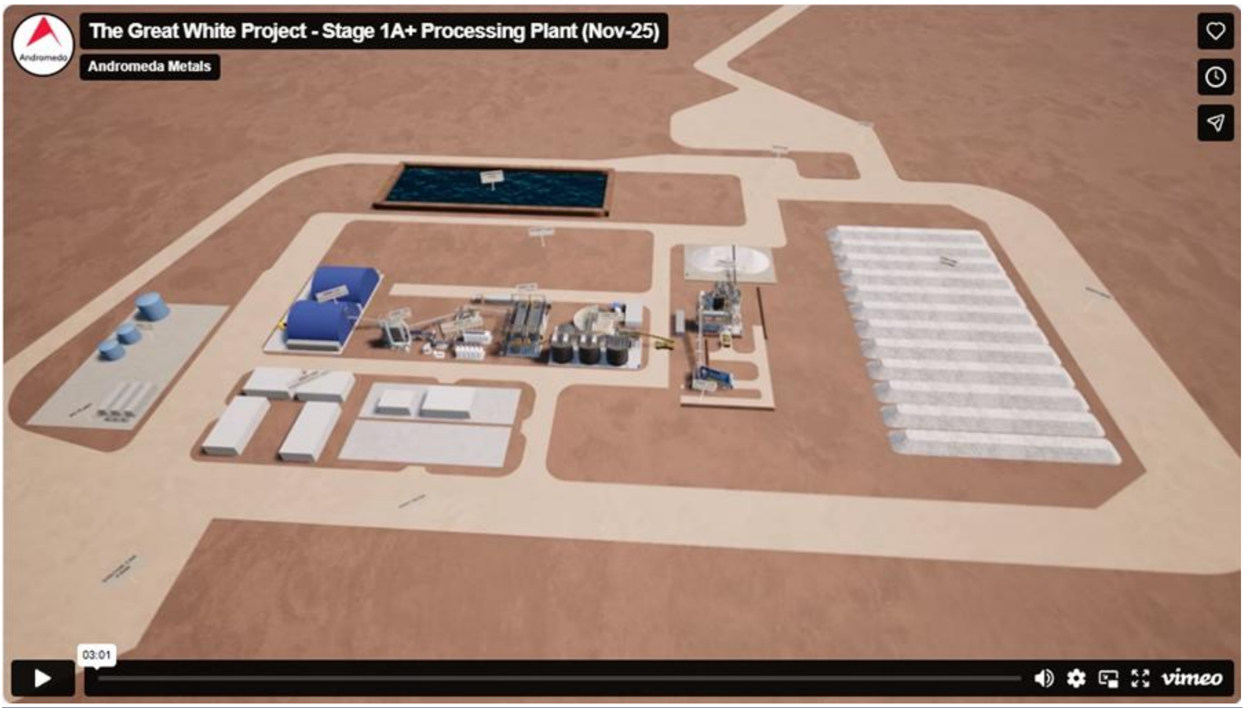
Machinery and vehicles conducting geotechnical drilling in foreground, with future pit located in clearing immediately beyond the tree line in top right corner.

Scheduling of the balance of the Early Works activities is expected to commence in early 2026.

While these Early Works are underway, Andromeda is also progressing:

- Finalisation of the Engineering Detailed Design for the both the Stage 1A+ processing plant and supporting water infrastructure;
- Preparation for the transport of key long-lead equipment items, which are currently fabricated and warehoused overseas, to Australia; and,
- the funding process for the capital required to support a final investment decision for Stage 1A+.

To watch a 3D virtual walk-through of the design and layout of the Stage 1A+ Processing Plant, click the image below.



Sarah Clarke, Andromeda's Acting Chief Executive Officer said:

"2025 has been a productive year for Andromeda, with the team having worked diligently advanced the Great White Project, through progressing the detailed design for the Stage 1A+ processing plant, securing funding to enable the commencement of Early Works on site and the transport of key long-lead equipment items to Australia.

"These activities represent a critical step toward pre-construction readiness for the Project, as we continue to progress the funding process required to support a final investment decision.

"As another successful year comes to a close, Andromeda's Board and management would like to extend our sincere appreciation for the ongoing support and commitment of all our stakeholders, which has been instrumental in our shared success.

"We look forward to continuing to update you on our future achievements in 2026."

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

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

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