Announcement Summary

Entity name

ANDROMEDA METALS LIMITED

Announcement Type

New announcement

Date of this announcement

12/8/2026

The Proposed issue is:
An offer of securities under a securities purchase plan

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
ADN	ORDINARY FULLY PAID	1,088,088,572

+Record date

11/8/2026

Offer closing date

31/8/2026

+Issue date

7/9/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ANDROMEDA METALS 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	061503375

1.3 ASX issuer code

ADN

1.4 The announcement is
New announcement

1.5 Date of this announcement

12/8/2026

1.6 The Proposed issue is:
An offer of +securities under a +securities purchase plan

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan issue can proceed on an unconditional basis?

Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	14/8/2026	Estimated	No

Comments

Waivers have been sought from Listing Rule 7.1 and 10.11 to allow the Company to undertake a second SPP in a 12 month period. If the waivers are not granted, the number of shares that may be issued under the SPP will be capped at the Company's 15% placement capacity under Listing Rule 7.1 (namely, 693,544,715 shares), and Directors and related parties will be unable to participate in the SPP, unless shareholder approval is obtained.

Part 4B - 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

ADN : ORDINARY FULLY PAID

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

ADN : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

1,088,088,572

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?
No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?
Yes

Describe the maximum subscription condition

The total number of shares to be issued under this Share Purchase Plan and the Share Purchase Plan that closed in November 2025 (2025 SPP) must not be greater than 30% of the number of Shares already on issue as at the record date of the 2025 SPP - this means a maximum number of 1,088,088,572 shares may be issued under this Share Purchase Plan

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?
Yes

Is the minimum acceptance unit based or dollar based?
Dollar based ($)

Please enter the minimum acceptance value

$ 2,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?
Yes

Is the maximum acceptance unit based or dollar based?
Dollar based ($)

Please enter the maximum acceptance value

$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

$2,000, $5,000, $10,000, $20,000 and $30,000. Eligible shareholders also may not apply for more than $30,000 worth of shares across the 2025 SPP and this share purchase plan

Offer price details

Has the offer price been determined?
Yes

In what currency will the offer be made?	What is the offer price per +security?
AUD - Australian Dollar	AUD 0.00590

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

In the event of a scale-back occurring, Andromeda reserves the right to give priority to Eligible Shareholders in any manner it sees fit, including taking into account the size of individual shareholding as at the record date for the SPP. Any decisions made by Andromeda will be final.

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

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

12/8/2026

4C.2 +Record date

11/8/2026

4C.3 Date on which offer documents will be made available to investors

17/8/2026

4C.4 Offer open date

17/8/2026

4C.5 Offer closing date

31/8/2026

4C.7 +Issue date and last day for entity to announce results of +security purchase plan offer

7/9/2026

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?
No

4D.1a 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

4D.1a (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?

Waivers have been sought from Listing Rule 7.1 and 10.11 to allow the Company to undertake a second SPP in a 12 month period. If the waivers are not granted, the number of shares that may be issued under the SPP will be capped at the Company¿s 15% placement capacity under Listing Rule 7.1 (namely, 693,544,715 shares), and Directors and related parties will be unable to participate in the SPP, unless shareholder approval is obtained.

4D.1b 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

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?
No

4E.2 Is the proposed offer to be underwritten?
No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

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

Only registry, administrative, legal and ASX fees apply

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Completion of the HPA Pre-Feasibility Study and technical and engineering work required to progress the HPA Project through its next phase of development and commercialisation, as well as evaluation of co-products and working capital

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?
No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

Belgium, Hong Kong, Ireland, Japan, Netherlands, Portugal, Singapore, Spain, UAE, UK, USA, Vanuatu

4F.3 URL on the entity's website where investors can download information about the proposed offer

https://andromet.com.au/announcements

4F.4 Any other information the entity wishes to provide about the proposed offer