



Announcement Summary

Entity name

AEON METALS LIMITED.

Announcement Type

New announcement

Date of this announcement

19/7/2021

The Proposed issue is: An offer of securities under a securities purchase plan A placement or other type of issue**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
AML	ORDINARY FULLY PAID	51,724,138

+Record date

16/7/2021

Offer closing date

18/8/2021

+Issue date

24/8/2021

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
AML	ORDINARY FULLY PAID	163,793,105

Proposed +issue date

26/7/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

AEON 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

ACN

Registration Number

121964725

1.3 ASX issuer code

AML

1.4 The announcement is

New announcement

1.5 Date of this announcement

19/7/2021

1.6 The Proposed issue is:

- An offer of +securities under a +securities purchase plan
- A placement or other type of issue



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?

No



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

AML : 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

AML : ORDINARY FULLY PAID

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

51,724,138

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)?

No

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

\$ 2,500

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

Eligible holders may subscribe for one of the following parcels: \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000.

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.05800

Oversubscription & Scale back details

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

Yes

Describe the scale back arrangements

The Company may (in its absolute discretion) scale-back applications to the extent and in the manner it sees fit if total demand exceeds \$3.0 million.

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

19/7/2021

4C.2 +Record date

16/7/2021

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

28/7/2021

4C.4 Offer open date

28/7/2021

4C.5 Offer closing date

18/8/2021

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

24/8/2021



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?

All securities issued under the SPP, being approximately 51,724,138 shares (subject to rounding) will be issued using the Company's placement capacity under listing rule 7.1.

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

N/A

Part 4F - Further Information

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

To complete the PFS on the Walford Creek Cu/Co Project, complete resource drilling programs, advance regional copper exploration activities, general working capital and to cover costs of the placement and the SPP Offer.

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

Shareholders who are not resident in Australia or New Zealand.

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

<https://www.aeonmetals.com.au/investors/#asx-filings>

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

NA



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis? Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/8/2021	<input checked="" type="checkbox"/> Estimated	No

Comments

The placement consist of two tranches. First tranche placement shares will be issued utilising the Company's existing placement capacity with:

- 17,039,926 shares to be issued under Listing Rule 7.1; and
- 69,166,972 shares to be issued under Listing Rule 7.1A.

The remainder of the 77,586,207 shares subscribed for are subject to shareholder approval (Second Tranche), including subscriptions by each of the Directors which require shareholder approval under Listing Rule 10.11.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

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

AML : ORDINARY FULLY PAID

Number of +securities proposed to be issued

163,793,105

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.05800

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

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

26/7/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b 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

7D.1b (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?

17,039,926

7D.1c 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)?

Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

69,166,972

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?



No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Canaccord Genuity (Australia) Limited and Bell Potter Securities acted as Joint Lead Managers to the placement.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A fee of 5.5% of the amount placed by the Joint Lead Managers.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

A fee of 4.5% of the amount placed to OCP, the Company's major shareholder, will be paid to OCP, whose participation in the placement is subject to shareholder approval.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

To complete the PFS on the Walford Creek Cu/Co Project, complete resource drilling programs, advance regional copper exploration activities, general working capital and to cover costs of the placement and the SPP Offer.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

N/A

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)