



Announcement Summary

Entity name

AEON METALS LIMITED.

Announcement Type

New announcement

Date of this announcement

9/5/2022

The Proposed issue is:

A placement or other type of issue

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
New class-code to be confirmed	Unlisted Options (Loyalty Options)	89,624,728
AML	ORDINARY FULLY PAID	102,299,455

Proposed +issue date

24/6/2022

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

ABN

Registration Number

91121964725

1.3 ASX issuer code

AML

1.4 The announcement is

New announcement

1.5 Date of this announcement

9/5/2022

1.6 The Proposed issue is:

A placement or other type of issue



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	17/6/2022	<input checked="" type="checkbox"/> Estimated	No

Comments

Issue of Loyalty Options pursuant to the Tranche 1 of the Placement and issue of Tranche 2 Placement Shares and Loyalty Options to OCP Group and Directors will be subject to shareholder approval at the General Meeting scheduled for mid-late June 2022.

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?

 Yes

Details of +securities proposed to be issued

ASX +security code and description

AML : ORDINARY FULLY PAID

Number of +securities proposed to be issued

102,299,455

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 0.04000

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

Yes

Attaching +Security

Is the proposed attaching 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)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options (Loyalty Options)

+Security type

Options

Number of +securities proposed to be issued

89,624,728

Offer price details

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

No

Please describe the consideration being provided for the +securities

Nil consideration. One (1) free attaching Loyalty Option for every two (2) Placement Share issued under the Offer.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.00000001



Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0800

Expiry date

31/12/2023

Details of the type of +security that will be issued if the option is exercised

AML : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share in AML.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Summary of the material terms are set out in the ASX release dated 9 May 2022. Further details will be set out in the notice of meeting for the shareholders' meeting to be held in mid-late June 2022.

Part 7C - Timetable

7C.1 Proposed +issue date

24/6/2022

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?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

17/6/2022

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?

Bell Potter Securities Limited (Bell Potter) act as the Lead Manager and Canaccord Genuity (Australia) Limited (Canaccord) acts as the Co-Lead Manager 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 Lead Manager.

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

Not applicable.

Part 7F - Further Information

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

The proceeds from the Placement are to be used for supporting the two drill rigs mobilising to the Walford Creek Project, associated drilling program at the Walford Creek Project, general working capital; and costs of the capital raise.

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

Not applicable.

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)