



21 December 2022

Rights Issue Closes

Metallica Minerals Limited (**ASX: MLM**) (**Metallica** or the **Company**) is pleased to announce that the non-renounceable underwritten entitlement issue (**Offer**) announced on 30 November 2022 has closed, raising **\$4,518,375** (before costs).

Pursuant to the Offer, the Company will issue a total of 141,199,221 new fully paid ordinary shares (**Shares**).

Morgans Corporate Limited acted as Lead Manager and Underwriter to the Offer.

The final results from the Rights Issue and the details of the Follow-on Placement are set out below:

| | Funds raised | Shares |
|---|-----------------------|--------------------|
| Entitlements taken up (including entitlements and applications under the Additional Share Facility) | \$3,686,702.78 | 115,209,462 |
| Shortfall placed pursuant to the Underwriting Agreement | \$831,672.29 | 25,989,759 |
| Total * | \$4,518,375.07 | 141,199,221 |

*The number of new Shares issued is subject to rounding.

The Shortfall shares will be issued in accordance with the Underwriting Agreement and sub-underwriting arrangements described in the Company's Prospectus dated 7 December 2022.

The new securities are expected to be issued on 23 December 2022, in accordance with the timetable in the Prospectus.

Metallica's Executive Chairman, Theo Psaros said: "We would like to thank our existing shareholders for the support they have shown during this Rights Issue, demonstrating their continued commitment to the Company and enthusiasm for our future as we continue development of our 100% owned Cape Flattery Silica Sand project. We also welcome a number of new shareholders and thank them for their interest in supporting our strategy."

This announcement has been approved in accordance with the Company's published continuous disclosure policy and has been approved by the Board.

For further information, please contact:

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