



30 November 2022

NON-RENOUNCEABLE ENTITLEMENT OFFER - NOTIFICATION TO OPTION HOLDERS

Metallica Minerals Limited (ASX: MLM) (“Metallica Minerals” or “the Company”) has today sent the attached letter to optionholders. Please see overleaf.

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:

Mr Theo Psaros
Executive Chairman
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Mr Scott Waddell
CFO & Company Secretary
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Not for release to US wire services or distribution in the United States

30 November 2022

Dear Optionholder,

NON-RENOUNCEABLE ENTITLEMENT OFFER – NOTIFICATION TO OPTIONHOLDERS

On 30 November 2022, Metallica Minerals Limited (**Company**) announced a capital raising comprising a placement (**Placement**) and a non-renounceable underwritten pro rata entitlement offer (**Offer**).

The Offer is for 1 fully paid ordinary share (**New Share**) for every 4.75 existing shares held by Eligible Shareholders (with registered addresses in Australia, New Zealand, the European Union, Singapore or Hong Kong) as at 7pm AEDT on 5 December 2022 (**Record Date**), to raise approximately \$4,518,398 (before costs).

Details of the Offer

Pursuant to the Offer, the Company will issue approximately 141,199,937 New Shares at an issue price of \$0.032 per New Share to raise approximately AUD \$4,518,398 (before costs).

The New Shares will rank equally in all respects with the Company's existing fully paid ordinary shares. The Company will apply to the ASX for quotation of the New Shares in accordance with the ASX Listing Rules.

Optionholder participation in the Offer

The purpose of this letter is to give you notice that if you wish to participate in the Offer with respect to your options, you must exercise your options before the Record Date.

To ensure that your shares are allotted before the Record Date, your option exercise notice together with the correct monies must be received by the Company's share registry, Link Market Services, no later than the Record Date. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date.

To obtain an option exercise notice, please contact the Company in accordance with the terms of issue of the Options.

Before deciding whether to exercise all or any of your options, you should consider the terms of the Offer carefully and if in any doubt, consult with your professional advisor. If you wish to acquire securities, you will need to complete the personalised application form which will accompany the prospectus.



If you do not wish to participate in the Offer (in respect of your options) you do not need to take any action.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "T J Psaros".

Theo Psaros
Executive Chairman

This letter has been prepared for publication in Australia and may not be released or distributed in the United States. This letter does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.