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Andromeda Metals Limited ASX: ADN

ASX Announcement

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Early Works Update: Transportation of Long Lead Items Complete

Andromeda Metals Limited (ASX: **ADN**) (**Andromeda**, the **Company**) is pleased to confirm the arrival of the final long lead equipment item planned as part of the pre-construction Early Works activities for the Stage 1A+ development of the Great White Project (**GWP**).

The last components of the Filter Press for Stage 1A+ have arrived in Australia and are now being stored after receiving customs clearance from Australian Border Force.

This now sees all key long lead equipment items planned for transportation as part of the Early Works activities currently being stored in Australia. This, along with the completion of bulk earthworks and other associated Early Works activities, significantly de-risks anticipated development of Stage 1A+.

Photos of Filter Press components being loaded at port of origin

Photos of Filter Press components following arrival in Australia

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Status of pre-construction Early Works and associated activities for Stage 1A+:

• Payment of environmental compliance payments	✓ **Complete**
• Site preparation activities, including: – Establishment of mine access – Bulk earthworks for the Stage 1A+ processing plant	✓ **Complete**
• Geotechnical Drilling	✓ **Complete**
• Grade Control Drilling	✓ **Complete**
• Insurance arrangements	✓ **Complete**
• Finalisation of the Engineering Detailed Design for: – Stage 1A+ processing plant – Supporting water infrastructure	**Progressed; now on hold**
• Transport of key long-lead equipment items, fabricated and warehoused overseas, to Australia	✓ **Complete**

Sarah Clarke, Andromeda's Acting CEO said:

"The successful completion of Early Works activities has materially advanced the Great White Project, by significantly de-risking anticipated construction of the initial Stage 1A+ development and establishing a strong foundation for future expansion.

"Alongside the credit-approved $75 million debt facility from Merricks Capital, the completion of Early Works has reduced the balance of equity required to reach a final investment decision for Stage 1A+ to ~$40 million, which is being sought through an equity funding process."

This announcement has been approved for release by the Board of Directors of Andromeda Metals Limited.

For more information about the Company and its projects, please visit our website, www.andromet.com.au or contact:

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