



## Announcement Summary

---

**Entity name**

E2 METALS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday May 26, 2020

**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**

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
E2M	ORDINARY FULLY PAID	6,000,000

**+Record date**

Monday May 25, 2020

**Offer closing date**

Friday June 26, 2020

**+Issue date**

Tuesday July 7, 2020

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

<b>ASX +Security Code</b>	<b>+Security Description</b>	<b>Maximum Number of +securities to be issued</b>
E2M	ORDINARY FULLY PAID	22,000,000

**Proposed +issue date**

Wednesday June 3, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

E2 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.

**1.2 Registered Number Type**

ABN

**Registration Number**

34116865546

**1.3 ASX issuer code**

E2M

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Tuesday May 26, 2020

**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 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

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**

E2M : 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**

E2M : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

6,000,000

**Minimum Number of +securities proposed to be offered to each individual +security holder**

20,000

**Maximum Number of +securities proposed to be offered to each individual +security holder**

240,000



<b>Minimum subscription \$ amount proposed to be offered to each individual security holder</b>	<b>Maximum subscription \$ amount proposed to be offered to each individual security holder</b>
AUD 2,500	AUD 30,000

**Purpose of the issue**

The funds raised by the Company under the Placement and SPP will accelerate the emerging greenfields Conserrat gold and silver discovery, centred 20km along trend from AngloGold Ashanti's world-class Cerro Vanguardia mine (current & historical reserves of 8.9Moz Au, 137Moz Ag), located in the mining friendly Santa Cruz province of Argentina.

**Offer price details for retail security holders**

<b>Issue Currency</b>	<b>Offer Price per +security</b>	<b>Estimated or Actual?</b>
AUD - Australian Dollar	AUD 0.12500	<input checked="" type="checkbox"/> Actual

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

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

In the event of a scale back, Eligible Shareholders' applications will be scaled back on a pro-rata basis using a consistent percentage across all applications.

Part 4C - Timetable

**4C.1 Date of announcement of +security purchase plan**

Tuesday May 26, 2020

**4C.2 +Record date**

Monday May 25, 2020

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

Friday June 5, 2020

**4C.4 Offer open date**

Friday June 5, 2020

**4C.5 Offer closing date**

Friday June 26, 2020



#### 4C.6 Announcement of results

Wednesday July 1, 2020

#### 4C.7 +Issue date

Tuesday July 7, 2020

#### Part 4D - Listing Rule requirements

---

**4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:**

- **the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and**
- **the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?**

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?**

No

**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**

#### Part 4F - Further Information

---



**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**

The Offer will only be available to those residing in Australia and New Zealand.

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

<https://e2metals.com.au/>

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

The proposed offer is being made in accordance with Resolution 1.2 of the Class Waiver Decision dated 31 March 2020.



Part 7 - Details of proposed placement or other issue

---

Part 7A - Conditions

---

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

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**

E2M : ORDINARY FULLY PAID

**Maximum Number of +securities proposed to be issued**

22,000,000

**Purpose of the issue**

To accelerate the emerging greenfields Conserrat gold and silver discovery, centred 20km along trend from AngloGold Ashanti's world-class Cerro Vanguardia mine (current & historical reserves of 8.9Moz Au, 137Moz Ag), located in the mining friendly Santa Cruz province of Argentina.

**Offer price details for retail security holders**

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.12500



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

Yes

**Oversubscription & Scale back details**

**May a scale back be applied to this event?**

No

---

Part 7C - Timetable

---

**7C.1 Proposed +issue date**

Wednesday June 3, 2020

Part 7D - Listing Rule requirements

---

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the 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?**

13,780,467 fully paid ordinary shares to be issued under the listing rule 7.1.

8,219,533 fully paid ordinary shares to be issued under the Class Waiver 'Temporary Extra Placement Capacity'

**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)?**

No

**7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?**

No

**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?**

No

**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**

Part 7F - Further Information

---

**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**

13,780,467 fully paid ordinary shares to be issued under the listing rule 7.1.  
8,219,533 fully paid ordinary shares to be issued under the Class Waiver 'Temporary Extra Placement Capacity'