



11 November 2024

ASX:MM8

## Regulatory Approvals for Ravensthorpe Advance with Lodgement of EPBC Referral

Medallion Metals Ltd (ASX: MM8, Medallion and the Company) is pleased to provide the following update on permitting activities associated with the proposed development of the Ravensthorpe Gold Project (RGP).

The Company has now progressed to next key stage with RGP referred under the Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act) (Commonwealth).

The Department of Climate Change, Energy, the Environment and Water (DCCEEW) administers environmental approvals under Parts 7-9 of the EPBC Act. Upon confirmation of a valid submission of a referral, the Minister will make a decision within 20 business days on whether approval is required under the EPBC Act and if so, under what process of assessment.

Timeframes may be subject to “stop the clock” provisions. The Company expects to have clarity on the status of RGP under the EPBC Act before the end of calendar 2024.

Details of the RGP Referral can be found at the following link:

<https://epbcpublicportal.environment.gov.au/all-referrals/>

Approval under the EPBC Act is the key primary approval outstanding for the proposed development of RGP under the sulphide development strategy. Given the advanced status of permitting under Western Australian legislation for both Ravensthorpe and Forrestania, the outcome of the EPBC Act referral will be critical in determining the timeline to commencement of the proposed development, subject to successfully concluding negotiations to acquire Forrestania.<sup>1</sup>

For further details relating to the approvals pathway for the Ravensthorpe-Forrestania sulphide development strategy, please refer to the Company’s ASX announcement dated 2 October 2024, “Key Approvals Underway for Near Term Gold-Copper Production”.

This announcement is authorised for release by the Board of Medallion Metals Limited.

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For further information, please visit the Company's website [www.medallionmetals.com.au](http://www.medallionmetals.com.au) or contact:

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<sup>1</sup> Refer to the Company’s ASX announcement dated 8 August 2024 for further information on the proposed acquisition of certain assets of Forrestania.



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## CAUTIONARY STATEMENT

The Company notes there is no guarantee that the proposed transaction with IGO Ltd (Proposed Transaction) will proceed or that negotiations will result in a binding sale agreement and that there is no guarantee that if the Proposed Transaction proceeds, that it will proceed on the terms disclosed as no binding terms have been agreed between Medallion and IGO in relation to the Proposed Transaction. If the Proposed Transaction proceeds, the Company will announce the binding terms of the negotiated transaction to ASX in due course.

## PREVIOUSLY REPORTED INFORMATION

References in this announcement may have been made to certain ASX announcements, including exploration results, Mineral Resources, Ore Reserves, production targets and forecast financial information. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and other mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources, Ore Reserves, production targets and forecast financial information that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed other than as it relates to the content of this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

## FORWARD LOOKING STATEMENTS

Some statements in this announcement are forward-looking statements. Such statements include, but are not limited to, statements with regard to capacity, future production and grades, projections for sales, sales growth, estimated revenues and reserves, the construction cost of a new project, projected operating costs and capital expenditures, the timing of expenditure, future cash flow, cumulative negative cash flow (including maximum cumulative negative cash flow), the outlook for minerals and metals prices, the outlook for economic recovery and trends in the trading environment and may be (but are not necessarily) identified by the use of phrases such as "will", "would", "could", "expect", "anticipate", "believe", "likely", "should", "could", "predict", "plan", "propose", "forecast", "estimate", "target", "outlook", "guidance" and "envisage". By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and may be outside the Company's control. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, suppliers or customers, activities by governmental authorities such as changes in taxation or regulation. Given these risks and uncertainties, undue reliance should not be placed on forward-looking statements which speak only as at the date of this announcement. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the Company does not undertake any obligation to publicly release any updates or revisions to any forward-looking statements contained in this material, whether as a result of any change in the Company's expectations in relation to them, or any change in events, conditions or circumstances on which any such statement is based.