

E2 Metals Limited

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Directors / Secretary

Melanie Leydin
Chair & Company Secretary

Todd Williams
Managing Director

Alastair Morrison
Non-Executive Director

Issued Capital

113.9M fully paid ordinary
shares

E2 Metals SPP Heavily Oversubscribed raising \$2.17 million

1 July 2020

E2 Metals Limited (**E2 or the Company**) is pleased to announce that it has received applications of \$2,166,300 (before costs) under its share purchase plan (**SPP**).

In line with the terms and conditions of the SPP Offer Booklet announced on 5 June 2020, the Company has decided to increase the size of the SPP and to accept all the applications received from eligible shareholders under the SPP.

The Company will therefore issue 17,330,400 fully paid ordinary shares at \$0.125 (12.5 cents) per share (**New Shares**) to those eligible shareholders who participated in the SPP. The New Shares will be issued on 3 July 2020 and will rank *pari passu* with the existing fully paid shares of the Company.

As advised on 26 May 2020, 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.

Commenting on the capital raise, Managing Director Todd Williams states:

"We are delighted by the heavily oversubscribed participation by the existing shareholders in the SPP which now places the Company in a strong position for the future. Field work is planned to recommence mid-July with drilling to start shortly after in early August. A detailed operations update, including work programs and start dates, will be provided in the coming weeks".

For enquiries please contact:

Todd Williams
Managing Director
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This announcement is authorised for release to the market by the Board of Directors of E2 Metals Limited.