

## \$8.5million Placement Cornerstoned by Eric Sprott

17 March 2022

E2 Metals Limited (**E2 or the Company**) (ASX: E2M) is pleased to announce the Company has received \$8.5 million of firm commitments for a placement of new fully paid ordinary shares (**New Shares**) to institutional and sophisticated investors. Strong support was shown for the Placement from a broad range of high quality, domestic and international institutional investors, including **renowned global investor Eric Sprott who will emerge as a substantial shareholder.**

### Highlights

- Firm commitments from institutional and sophisticated investors for a placement to raise \$8.5 million (before costs) (**Placement**)
- Participants in the Placement will receive an attaching option on 1:2 basis and each option will be exercisable at \$0.26 and expire on 31 March 2024 (**Options**)
- Strong support for the Placement from a number of high-quality, new institutional investors based domestically and offshore.
- The Placement price of \$0.175 per New Share represents a 13% discount to the 10-day volume weighted average price (VWAP) of \$0.202
- The Company has now strengthened its balance sheet to fund further exploration at the Conserrat and Rosillo projects located in Argentina as well as additional working capital

Proceeds of the Placement will be utilised for further exploration of the El Rosillo and Conserrat projects and for additional working capital

Taylor Collison Limited and Sprott Capital Partners LP acted as Joint Lead Managers (**Joint Lead Managers**) and Bookrunners in respect of the Placement.

Commenting on the outcome of the Placement, Todd Williams, Managing Director, said:

*We are excited to welcome Eric Sprott as a major shareholder of E2. These funds will be used for drilling at Conserrat to further unlock this new and emerging gold and silver district, as well as an inaugural drill program at the exciting El Rosillo gold project where surface work has uncovered high-grade surface mineralisation. The placement strengthens the register and introduces a number of high-quality mining specialist institutional investors, validating the value inherent in the Company's projects and investment proposition of E2.*

#### E2 Metals Limited

ABN: 34 116 865 546  
ASX Code: E2M

#### Issued Capital

150.5M fully paid  
ordinary shares

#### Directors / Secretary

Peter Mullens  
Non-Executive Chair

Todd Williams  
Managing Director

Melanie Leydin  
Non-Executive Director & Secretary

#### Address

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### Details of the Placement

48.6 million New Shares will be issued under the Placement at an issue price of \$0.175 per New Share.

Placement participants will receive an attaching option on 1:2 basis and each option will be exercisable at \$0.26 per Option and have an expiration date of 31 March 2024.

The Placement will be undertaken in two tranches. 22.5 million New Shares (**T1**) will be issued under the Company's existing capacity for new equity issuances under ASX Listing Rule 7.1 and accordingly no shareholder approval will be required. The Company will hold a General Meeting in April 2022 to refresh its placement capacity and to seek shareholders approval to issue the remaining 26 million New Shares (**T2**) and attaching Options. 2.9 million options (**Brokers Options**) will also be issued to the Joint Lead Managers (or their nominees) subject to shareholder approval.

The settlement of the New Shares under T1 and T2 are expected to occur on or around 22 March 2022 and 29 April 2022 respectively.

### Indicative Timetable

| Event  | Date (2022) |
|--|-------------|
| Trading halt lifted and announcement of Placement                                | 17 March    |
| Settlement of T1 New Shares  | 22 March    |
| Allotment of T1 New Shares   | 23 March    |
| General Meeting to approve T2 New Shares, attaching Options, and Brokers Options | 26 April    |
| Settlement of T2 New Shares  | 29 April    |
| Allotment of T2 New Shares, Options and Brokers Options                          | 2 May       |

The timetable is indicative only and remains subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules. The Company reserves the right to change the timetable at any time before New Shares are issued, subject to regulatory requirements.

For further information regarding the Company, please visit the ASX platform (ASX:E2M) or the Company's website <https://e2metals.com.au/>.

**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.**