



Announcement Summary

Entity name

NARRYER METALS LIMITED

Announcement Type

New announcement

Date of this announcement

11/3/2024

The Proposed issue is:

A placement or other type of issue

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

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted Options	1,000,000
NYM	ORDINARY FULLY PAID	40,000,000

Proposed +issue date

18/4/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

NARRYER 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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

651575898

1.3 ASX issuer code

NYM

1.4 The announcement is

New announcement

1.5 Date of this announcement

11/3/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	18/4/2024	Estimated	

Comments

Issue of Initial Consideration Shares and Deferred Consideration Shares is subject to Shareholder approval at an upcoming Shareholder Meeting.

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

NYM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

12,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Initial Consideration for the Company's acquisition of Highway Lithium Ltd as outlined further in the Company's ASX Announcement dated 12 March 2024.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.040000

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

Yes

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

NYM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

7,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Tranche 1 Deferred Consideration Shares to be issued as part of the acquisition of Highway Lithium Ltd as outlined further in ASX announcement dated 12 March 2024 The issue of the Tranche 1 Deferred Consideration Shares is dependent on on trenching or drill results returning a minimum 5m at 1.0% Li207 on at least one Project by 31 March 2026

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.040000

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

Yes

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

NYM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

10,000,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

Tranche 2 Deferred Consideration Shares to be issued as part of the acquisition of Highway Lithium Ltd as outlined further in ASX announcement dated 12 March 2024 The issue of the Tranche 2 Deferred Consideration Shares is dependent on delivery of 3 drill intersections returning at least 10m at 1.0% Li208 or higher by 31 March 2027

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.040000

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

Yes

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

NYM : ORDINARY FULLY PAID

Number of +securities proposed to be issued

10,000,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

Tranche 3 Deferred Consideration Shares to be issued as part of the acquisition of Highway Lithium Ltd as outlined further in ASX announcement dated 12 March 2024 The issue of the Tranche 3 Deferred Consideration Shares is dependent on the delineation of a 5Mt JORC compliant Inferred Resource at no less than a grade of 0.9% Li20 by 31 March 2029



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.040000

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

Yes

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)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options

+Security type

Options

Number of +securities proposed to be issued

1,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Corporate advisory services provided by Morgans Corporate Ltd in respect to the Highway Lithium acquisition

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes



Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.1000	18/4/2027

Details of the type of +security that will be issued if the option is exercised

NYM : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One (1) Share will be issued for every one (1) Option exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Options to be issued for corporate advisory services provided by Morgans Corporate Ltd in respect to the Highway Lithium acquisition as outlined further in ASX Announcement dated 12 March 2024. Further details in respect to the terms and conditions of the Options will be outlined in a Notice of Meeting to be lodged with ASX shortly.

Part 7C - Timetable

7C.1 Proposed +issue date

18/4/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

18/4/2024

7D.2 Is a party referred to in listing rule 10.11 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?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

12,500,000 Initial Consideration Shares will be escrowed for 6 months from settlement of the Highway Lithium acquisition.

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

ASX, legal and share registry costs

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Initial Consideration Shares and Deferred Consideration Shares are being issued for the Highway Lithium Acquisition, refer to ASX Announcement dated 12 Mar 2024.

Unlisted Options are being issued for corporate advisory services related to the Acquisition.

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

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)