



1 April 2021

RENOUNCEABLE RIGHTS ISSUE - DESPATCH OF PROSPECTUS

Metallica Minerals Limited (ASX: MLM) (“Metallica Minerals” or “the Company”) advises that the Prospectus for the Renounceable Rights Issue announced on 25 March 2021 have been dispatched to Eligible Shareholders today, together with a personalised Entitlement and Acceptance Form.

The Rights Issue is now open for accepting personalised Entitlement and Acceptance Forms. These forms can also be accessed electronically using the following Link Market Services website:

<https://events.miraqle.com/MLM-OFFER>

In addition, letters to Ineligible Shareholders were dispatched today. A copy of the letter is attached to this announcement.

This announcement has been approved in accordance with the Company’s published continuous disclosure policy and has been approved by the Board.

For further information, please contact:

Mr Theo Psaros
Executive Chairman
+61 (7) 3249 3000

Mr Scott Waddell
CFO & Director
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Not for release to US wire services or distribution in the United States

1 April 2021

Dear Shareholder,

RENOUNCEABLE ENTITLEMENT OFFER – NOTIFICATION TO INELIGIBLE SHAREHOLDERS

On 25 March 2021, Metallica Minerals Limited (**Company**) announced a renounceable entitlement offer of 1 new fully paid ordinary share (New Share) for every 2 existing fully paid ordinary shares together with a free attaching option (New Option) for every 2 New Shares subscribed for, to shareholders with a registered address in Australia or New Zealand (**Eligible Shareholders**) held as at 5.00pm (AEST) on 30 March 2021 (**Record Date**) (**Offer**).

The Offer will be made by the Company pursuant to a prospectus in accordance with section 713 of the Corporations Act 2001 (Cth) (**Prospectus**) to be sent to shareholders on or about 1 April 2021.

The Company has decided that it is unreasonable to extend the Offer to shareholders with a registered address outside Australia and New Zealand (**Ineligible Shareholders**), having regard to the number of such shareholders, their holdings and the compliance costs required to offer the shares under the Offer to those shareholders.

Unfortunately, since you are an Ineligible Shareholder, no offer is being made to you and the Prospectus prepared by the Company in relation to the Offer will be not be sent to you. However, a copy of the Prospectus is available on the ASX website www.asx.com.au and on the Company's website www.metallicaminerals.com.au.

In accordance with ASX Listing Rule 7.7.1 (b) and (c), the Company has appointed Mahe Capital Pty Limited to arrange for the sale of the entitlements that would have been given to Ineligible Shareholders and to account to them the net proceeds of the sale. The Company will then distribute to each of those Ineligible Shareholders their proportion of the sale net of expenses.

For further details please refer to section 6 of the Prospectus.

This letter is not an offer to issue New Shares and New Options to you, nor an invitation for you to apply. You do **not** have to take any further action in relation to the Offer.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'T J Psaros', is positioned above the printed name.

Theo Psaros
Chairman Metallica Minerals Limited