



ASX RELEASE

21 March 2017

## METALLICA RIGHTS ISSUE

Metallica Minerals Limited ([Metallica](#)) (ASX:MLM) advises that the underwriting agreements for the rights issue and options exercise (announced to ASX on 10 March 2017) have been amended so that the underwriter may terminate if the volume weighted average price of the Company's shares over consecutive 5 days upon which the shares have traded is less than the issue price under the rights issue or the exercise price of the options (as the case may be). The termination right previously arose using a 2 day period.

The Company also notes that the underwriting of the rights issue and option exercise are unrelated and that, following the rights issue, there remains the risk that the underwriter can terminate its underwriting of the option exercise. The circumstances in which this may happen are set out in section 9.5 of the Company's prospectus dated 10 March 2017. Any termination of the option exercise underwriting agreement may reduce the cash raised by Metallica, but will not affect its aim to commence production at its Urquhart Bauxite project mid year.

The Company will lodge a supplementary prospectus with ASIC and announce to the market shortly.

Rights trading commenced on 15 March 2017 under ASX code MLMRA and ends on 31 March 2017. MLM's existing listed options continue to trade under MLMO. Please consult your broker or other professional advisor for further information.

The Company also notes an error contained in the letter sent to eligible shareholders on 16 March 2017. The expiry date for the free attaching options is 30 September 2018 (not 30 June 2018).

For more information please contact:-

Simon Slesarewich  
Chief Executive Officer

John Haley  
CFO/Company Secretary

Phone: + 61 7 3249 3000

Phone: + 61 7 3249 3000

[admin@metallicaminerals.com.au](mailto:admin@metallicaminerals.com.au)