

## NARRYER SUCCESSFUL RAISES \$1.4M TO FUND FURTHER EXPLORATION

- **\$1.4 million raised through a placement to institutional, professional and sophisticated investors.**
- **Funds raised will be used for exploration at the Company's recently acquired Canadian lithium projects, drilling REE and Ni-CU-PGE targets at Rocky Gully and Ceduna Projects, and working capital.**

Narryer Metals Limited (**Narryer Metals** or the **Company**) (**ASX:NYM**) is pleased to advise it has received binding commitments to raise \$1.4 million (before costs) through a placement of 11,666,666 new fully paid ordinary shares (**Shares**) at an issue price of \$0.12 per Share (**Placement**).

Net proceeds of the Placement will be primarily used to fund:

- a maiden exploration program at the Company's recently acquired Canadian lithium projects which will include target generation, mapping, channel sampling and drilling;
- drilling of REE targets at the Rocky Gully Project (WA) and Ni-Cu-PGE / REE targets at Ceduna (SA); and for
- general working capital.

The Placement has been strongly supported institutional, professional, and sophisticated investors. The Company acknowledges the investment by Narryer Directors of \$60,000 (subject to Shareholder approval to be sought at an upcoming General Meeting).

The Placement Shares will rank equally with existing Shares on issue. The Company will issue the Placement Shares (other than those proposed to be issued to Director which are subject to Shareholder approval) under the Company's Listing Rule 7.1 and 7.1A capacity.

The Placement issue price of \$0.12 represents a 11.1% discount to the last traded price of \$0.135 on ASX on 26 July 2023 and a 24.0% discount to the 20-day VWAP of \$0.158.

Morgans Corporate Limited acted as Lead Manager to the Placement.

Please refer to the Company's Appendix 3B for further details in regard to the Placement Shares to be issued.

*Authorised for release by the Narryer Metals Limited Board.*

**About Narryer Metals:** Narryer Metals is a Ni-Cu-PGE and REE exploration company listed on the Australian Securities Exchange (ASX:NYM) and is pursuing a well-funded and aggressive exploration program at its 100% owned Narryer Project in the Gascoyne-Murchison region of Western Australia, and at its Ceduna and Sturt Projects in South Australia. The Company is also targeting REE mineralisation at the Rocky Gully and Corackerup Projects in the Great Southern Region, WA. Narryer Metals is also undertaking a maiden exploration program at its Canadian Li projects in Quebec and Ontario.



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