

SUCCESSFUL PLACEMENT TO ACCELERATE GULF CREEK COPPER PROJECT

Highlights:

- **A\$1.17 million in new funds raised through a strongly supported share placement to sophisticated investors.**
- **Funds raised will be used to advance high impact exploration at the historic Gulf Creek Copper Project, which was last drilled in the 1960's**
- **Recently completed geophysical modelling has identified multiple, high priority, walk up targets and highlights the potential for extensional and repeat high-grade VMS structures at Gulf Creek**
- **Drilling scheduled to commence imminently with leading drill contractor DDH1 appointed**

OD6 Metals Limited (ASX: OD6) (**OD6** or the **Company**) is pleased to advise that it has received firm commitments to raise A\$1.17 million (before costs) through a strongly supported share placement to professional and sophisticated investors (**Placement**).

Directors, Darren Holden, Brett Hazelden and Mitch Loan subscribed for \$65k (in aggregate), with the issue of such securities of the Placement, subject to shareholder approval pursuant to Listing Rule 10.11 at a planned General Meeting (**EGM**) anticipated to be held in mid-March 2025.

Funds raised from the Placement will be used to advance the recently acquired Gulf Creek Copper Project, for general working capital purposes and expenses relating to the assessment of potential future opportunities. Key activities at the Gulf Creek Copper Project include Phase 1 drilling around the historic workings, downhole electromagnetics coincident with drilling, discovery exploration activities and Phase 2 program preparations.

Commenting on the capital raising, OD6's Managing Director, Brett Hazelden, said:

"With the imminent commencement of drilling at Gulf Creek, we have taken the opportunity to top up our cash on hand to help accelerate our planning and approvals for the multiple, high priority drill targets recently identified.

We have been cognisant of the current share price and dilution to existing shareholders, and have completed a modest and prudent capital raise to ensure we have enough runway to complete the already approved Phase 1 brownfield drilling program around the old workings, plus enable Phase 2 activities to commence.

The Company acknowledges and thanks the strong support received from new and existing professional and sophisticated investors."

Placement

The Placement comprises the issue of 26,000,000 new fully paid ordinary shares (**New Shares**) to raise A\$1.17 million, with 11,686,538 New Shares to be issued pursuant to the Company's remaining 15% placement capacity under ASX Listing Rule 7.1 and 12,869,017 New Shares to be issued pursuant to the Company's 10% placement capacity under ASX Listing Rule 7.1A, and a further 1,444,445 Shares to be issued to Director's subject to shareholder approval at the upcoming EGM. The issue price of 4.5 cents per New Share represents a 4.3% discount to the last ASX closing share price of 4.7 cents on Friday 7 February 2025, and a 24% discount to the 15-day VWAP of 5.9 cents. Settlement of the Placement is expected to take place on Wednesday, 19 February 2025.

Investors will receive one (1) free attaching option exercisable at 6.5 cents per share with an expiration date of three (3) years from allotment date, for every two (2) New Shares subscribed for under the Placement ("**Attaching Options**"), subject to receipt of shareholder approval at the upcoming EGM.

JP Equity Holdings Pty Ltd (**JP Equity**) acted as the Sole Lead Manager and Bookrunner to the Placement. JP Equity will be paid a cash fee of 6% (plus GST) on the amount raised in the Placement. As part of its fee JP Equity will also be issued 3,000,000 options exercisable at the same price and expiry date as the Attaching Options, subject to shareholder approval at the upcoming EGM.

Yelverton Capital Pty Ltd (**Yelverton**) has been engaged as a corporate adviser and will be issued 5,000,000 options at the same price and expiry date as the Attaching Options, subject to shareholder approval at the upcoming EGM.

About OD6 Metals

OD6 Metals is an Australian public company pursuing exploration and development opportunities within the critical minerals sector, namely rare earths and copper.

Copper

The Company is also looking to advance the proposed acquisition of the **Gulf Creek Copper-Zinc VMS Project** located near the town of Barraba in NSW, Australia.

Gulf Creek was mined at around the turn of the 20th century and was once regarded as the highest grade copper mine (2% to 6.5% Cu) in NSW until its closure due to weak copper prices in 1912. Very little exploration has occurred at the project in over 100 years, with OD6 aiming to apply modern day exploration technologies.

Mineralisation is associated with magnetite, with geophysics showing significant greenfields and brownfields exploration potential exists with over >3km of untested strike in the immediate mine-stratigraphy, and over >10km across the tenement.

Rare Earth Elements

OD6 Metals has successfully identified clay hosted rare earths at its 100% owned **Splinter Rock and Grass Patch Projects** which are located in the Esperance-Goldfields region of Western Australia.

The Company released a Mineral Resource Estimate (MRE) for Splinter Rock in May 2024, confirming that the project hosts the largest and highest-grade clay-hosted rare earths deposit in Australia with a Indicated Resource of 119Mt @ 1,632ppm TREO and a Inferred Resource of 563Mt @ 1,275ppm TREO with an overall ratio of ~23% high-value Magnetic Rare Earths (MagREE).

OD6 Metals believes that Splinter Rock has all the hallmarks of a world class rare earths project with a conceptual development which utilises the large and high-grade Splinter Rock resource to support a long-life REE operation supported by a low strip ratio

Corporate Directory

Managing Director	Mr Brett Hazelden
Non-Executive Chairman	Dr Darren Holden
Non-Executive Director	Mr Piers Lewis
Non-Executive Director	Dr Mitch Loan
Financial Controller/ Joint Company Secretary	Mr Troy Cavanagh
Joint Company Secretary	Mr Joel Ives

Contact

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