

Armada Metals Ltd.: Mandates IPO Lead Managers and Makes Strategic Board Appointment

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Sydney, Australia - [Armada Metals Limited](#) (ACN 649 292 080) (Armada, AMM, or Company) is pleased to announce that it has engaged Canaccord Genuity Group Inc, and PAC Partners to act as joint lead managers for the Company's initial public offering (IPO), to raise up to A\$10 million through the issue of new shares.

Highlights:

- Canaccord and PAC Partners mandated to joint-lead manage Armada's upcoming IPO where Armada will raise up to A\$10 million
- Armada is well-funded with >US\$1.5m USD in existing cash reserves as at Q1 2021, and on track for the planned ASX-listing
- Strategic appointment of experienced industry executive and general counsel to [Orocobre Ltd.](#) (ASX:ORE), Rick Anthon, to the Board of Armada as Non-Executive Director

Prior to the commencement of the IPO, and subject to receipt of required government approvals, the Company will undertake a restructure to optimise the group holdings.

In anticipation of the IPO, the Company has appointed experienced resource executive, Rick Anthon as a non-executive director. Rick is a practising lawyer with over 30 years' experience in both corporate and commercial law and has extensive experience in the resource sector. He is currently the Chairman of [Bass Metals Ltd.](#), a non-executive director of [Laneway Resources Ltd.](#) and general counsel and joint company secretary at [Orocobre Ltd.](#)

Additional information in relation to the IPO, including the offer terms and conditions, will be provided in due course. Potential investors should read the prospectus in its entirety before making a decision on investing.

Armada's Managing Director Dr Ross McGowan commented:

"We are delighted to welcome Rick Anthon to the Board of Armada. Rick brings a wealth of industry knowledge and experience to the team, and we look forward to his contribution to the growth and governance of the Company. The Board is excited to be working with Canaccord and PAC Partners to raise funds for the Company's upcoming IPO that will secure the next phase of exploration and drilling at the Nyanga Magmatic Ni-Cu Project in Gabon."

About Armada Metals Ltd:

Armada Metals Limited was established to define new belt-scale discovery opportunities for key commodities (principally nickel and copper) in under-explored regions of Africa. With >US\$10m spent targeting an area of >16,000km², Armada is preparing to drill a multi-target project opportunity for magmatic Ni-Cu sulphides in the Nyanga area, southern Gabon. Armada is supported by a Board and Africa-based technical team both with a track record of successful African projects. Key members of the Armada targeting team were part of the team awarded the 2015 PDAC Thayer Lindsley Award for an International Mineral Discovery (as members of the Kamo-a/DRC discovery team with Ivanhoe Mines).

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