

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**  
CURRENT REPORT  
Pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 3, 2021

**METALS ACQUISITION CORP.**  
(Exact name of registrant as specified in its charter)

<u>Cayman Islands</u> (State or other jurisdiction of incorporation or organization)	<u>001-40685</u> (Commission File Number)	<u>98-1589041</u> (I.R.S. Employer Identification Number)
425 Houston Street, Suite 400 Fort Worth, TX (Address of principal executive offices)		76102 (Zip Code)

Registrant's telephone number, including area code: (817) 698-9901

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A ordinary shares, \$0.0001 par value, and one-third of one redeemable warrant	MTAL.U	New York Stock Exchange LLC
Shares of Class A ordinary shares included as part of the units	MTAL	New York Stock Exchange LLC
Redeemable warrants included as part of the units, each whole warrant exercisable for one share of Class A ordinary shares at an exercise price of \$11.50	MTAL WS	New York Stock Exchange LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 3.02. Unregistered Sales of Equity Securities.**

The information included in Item 8.01 is incorporated into this Item by reference.

**Item 8.01. Other Events.**

As previously reported on a Current Report on Form 8-K of Metals Acquisition Corp (the "Company"), on August 2, 2021, the Company closed its initial public offering ("IPO") of 25,000,000 units (the "Units"). Each Unit consists of one share of the Class A ordinary shares, \$0.0001 par value per share (the "Class A Common Shares"), and one-third of one redeemable warrant (the "Public Warrants"), each whole Public Warrant entitling the holder thereof to purchase one share of the Class A Common Shares at an exercise price of \$11.50 per share, subject to adjustment. The Units were sold at an offering price of \$10.00 per Unit, generating gross proceeds of \$250,000,000 (before underwriting discounts and commissions and offering expenses). The Company had granted the underwriters for the IPO (the "Underwriters") a 45-day option to purchase up to 3,750,000 additional Units to cover over-allotments, if any ("Option Units"). On September 3, 2021, the underwriters partially exercised their option to purchase additional units, resulting in the issuance of an additional 1,514,780 units at a public offering price of \$10.00 per unit. After giving effect to the partial exercise and close of the option, an aggregate of 26,514,780 units have been issued in the initial public offering and an aggregate of \$265,147,800 has been deposited into the Company's trust account. The underwriters have until September 10, 2021 to exercise the remainder of their option to purchase additional units.

As previously reported on a Current Report on Form 8-K of the Company, on August 2, 2021, simultaneously with the consummation of the IPO, the Company completed the private sale (the "Private Placement") of an aggregate of 5,333,333 warrants (the "Private Placement Warrants") to Green Mountain Metals LLC (the "Sponsor") at a purchase price of \$1.50 per Private Placement Warrant, generating gross proceeds to the Company of \$8,000,000. On September 3, 2021, in connection with the sale of

Option Units, the Company consummated a private sale of an additional 201,971 Private Placement Warrants to the Sponsor, generating gross proceeds of \$302,956.

A total of \$265,147,800 (or \$10.00 per Unit) comprised of the proceeds from the IPO (including the Option Units) and the proceeds of the sale of the Private Placement Warrants, was placed in a U.S.-based trust account maintained by Continental Stock Transfer & Trust Company, acting as trustee.

An audited balance sheet as of August 2, 2021 reflecting receipt of the net proceeds from the IPO and the Private Placement on August 2, 2021, but not the proceeds from the sale of the Option Units nor the Private Placement on September 3, 2021, had been prepared by the Company and previously filed on a Current Report on Form 8-K on August 6, 2021. The Company's unaudited pro forma balance sheet as of September 3, 2021, reflecting receipt of the proceeds from the sale of the Option Units and the Private Placement on the same day is included as Exhibit 99.1 to this Current Report on Form 8-K.

On September 3, 2021, the Company issued a press release announcing the consummation of the sale of the Option Units, a copy of which is included as Exhibit 99.2 to this Current Report on Form 8-K.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

[99.1](#) [Unaudited Pro Forma Balance Sheet](#)

[99.2](#) [Press Release dated September 3, 2021 of Metals Acquisition Corp.](#)

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 10, 2021

**METALS ACQUISITION CORP.**

By:           /s/ Michael James McMullen          

Name: Michael James McMullen

Title: Chief Executive Officer

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**METALS ACQUISITION CORP**  
**PRO FORMA BALANCE SHEET**  
**AUGUST 2, 2021**

	<u>August 2, 2021</u>	<u>Pro Forma Adjustments</u> <u>(unaudited)</u>	<u>As Adjusted</u> <u>(unaudited)</u>
<b>Assets</b>			
Current assets:			
Cash	\$ 2,226,770	\$ -	\$ 2,226,770
Prepaid expenses	349,579	-	349,579
Due from related party	12,575	-	12,575
<b>Total current assets</b>	<b>2,588,924</b>	<b>-</b>	<b>2,588,924</b>
Long-term prepaid expenses	323,219	-	323,219
Cash held in trust account	250,000,000	15,147,800 (a)	265,147,800
		(302,956) (c)	
		302,956 (h)	
<b>Total Assets</b>	<b>\$ 252,912,143</b>	<b>\$ 15,147,800</b>	<b>\$ 268,059,943</b>
<b>Liabilities and Shareholders' Equity</b>			
Accrued offering costs and expenses	\$ 650,000	\$ -	\$ 650,000
<b>Total current liabilities</b>	<b>650,000</b>	<b>-</b>	<b>650,000</b>
Warrant liability	22,316,665	802,834 (e)	23,462,850
		343,351	
Deferred Underwriters' Discount	8,750,000	530,173 (d)	9,280,173
<b>Total Liabilities</b>	<b>31,716,665</b>	<b>1,676,358</b>	<b>33,393,023</b>
<b>Commitments and Contingencies</b>			
Class A ordinary shares subject to possible redemption, 21,619,547 and 22,966,691 shares at redemption value, respectively	216,195,470	13,471,440 (b)	229,666,910
<b>Shareholders' Equity:</b>			
Preference shares, \$0.0001 par value; 1,000,000 shares authorized; none issued and outstanding	-	-	-
Class A ordinary shares, \$0.0001 par value; 200,000,000 shares authorized; 3,380,453 and 3,548,089 shares issued and outstanding (excluding 21,619,547 and 22,966,691 shares subject to possible redemption, respectively)	338	151 (a) (135) (b)	354
Class B ordinary shares, \$0.0001 par value; 20,000,000 shares authorized; 7,187,500 shares issued and outstanding	719	-	719
Additional paid-in capital	6,907,430	15,147,649 (a) (13,471,305) (b) (302,956) (c) (530,173) (d) (802,834) (e) (302,956) (f) 43,268 (g) 302,956 (h)	6,991,079
Retained earnings	(1,908,479)	(40,395) (f) (43,268) (g)	(1,992,142)
<b>Total Shareholders' Equity</b>	<b>5,000,008</b>	<b>2</b>	<b>5,000,010</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 252,912,143</b>	<b>\$ 15,147,800</b>	<b>\$ 268,059,943</b>

*The accompanying notes are an integral part of the financial statement.*

**NOTE 1 – CLOSING OF OVER-ALLOTMENT OPTION AND ADDITIONAL PRIVATE PLACEMENT**

The accompanying unaudited Pro Forma Balance Sheet presents the Balance Sheet of Metals Acquisition Corp (the “Company”) as of August 2, 2021, adjusted for the closing of the underwriter’s over-allotment option and related transactions which occurred on September 3, 2021 as described below.

The Company consummated its initial public offering (the “IPO”) of 25,000,000 units (the “Units”) on August 2, 2021. Each Unit consists of one Class A ordinary share, \$0.0001 par value per share and one-third of one redeemable warrant (“Public Warrant”). Each whole Public Warrant entitles the holder to purchase one Class A ordinary share at an exercise price of \$11.50 per share, subject to adjustment. The Units were sold at a price of \$10.00 per Unit, generating gross proceeds to the Company of \$250,000,000. The Company granted the underwriter in the IPO (the “Underwriter”) a 45-day option to purchase up to an aggregate of 3,750,000 additional Units to cover over-allotments, if any. On September 3, 2021, the Underwriter partially exercised the over-allotment option to purchase an additional 1,514,780 Units (the “Over-Allotment Units”). generating an aggregate gross proceeds of \$15,147,800 and incurred \$302,956 in cash underwriting fees.

Simultaneously with the issuance and sale of the Option Units, the Company consummated the private placement with the Sponsor for an aggregate of 201,971 warrants to purchase Class A Ordinary Shares for \$1.50 per warrant in a private placement with each whole warrant entitling the holder thereof to purchase one Class A Ordinary Share at \$11.50 per share, subject to adjustment (the “Additional Private Placement Warrants”), generating total proceeds of \$302,956 (the “Private Placement Proceeds” and, together with the Option Unit Proceeds, the “Proceeds”). The Additional Private Placement Warrants (including the Class A ordinary shares issuable upon exercise of such warrants) will not be transferable, assignable or salable until 30 days after the completion of the initial Business Combination. If the Private Placement Warrants are held by holders other than the Sponsor or its permitted transferees, the Private Placement Warrants will be redeemable by the Company in all redemption scenarios and exercisable by the holders on the same basis as the warrants included in the Units being sold in the IPO.

Upon closing of the IPO, the Private Placement, and the sale of the Over-Allotment Units, a total of \$265,147,800 was placed in a trust account, with Continental Stock Transfer & Trust Company acting as trustee.

In addition, the Sponsor agreed to forfeit up to 937,500 Class B ordinary shares, par value \$0.0001, to the extent that the over-allotment option is not exercised in full by the underwriter. On September 3, 2021, the Underwriter partially exercised the over-allotment option to purchase the Over-Allotment Units thus 558,805 Class B ordinary shares remain subject to forfeiture.

Pro forma adjustments to reflect the partial exercise of the Underwriter's over-allotment option and the sale of the Private Warrants described above are as follows:

	<b>Pro Forma Entries</b>	<b>Debit</b>	<b>Credit</b>
(a)	Cash held in trust account	\$ 15,147,800	
	Class A ordinary shares		\$ 151
	Additional paid-in capital		\$ 15,147,649
	<i>To record sale of 1,514,780 Overallotment Units at \$10.00 per Unit</i>		
(b)	Class A ordinary shares	\$ 135	
	Additional paid-in capital	\$ 13,471,305	
	Class A ordinary shares subject to possible redemption		\$ 13,471,440
	<i>To record Class A ordinary shares out of permanent equity into mezzanine redeemable shares</i>		
(c)	Additional paid-in capital	\$ 302,956	
	Cash held in trust account		\$ 302,956
	<i>To record payment of cash underwriting fee</i>		
(d)	Additional paid-in capital	\$ 530,173	
	Deferred underwriters' discount		\$ 530,173
	<i>To record additional Deferred underwriters' fee arising from the sale of Over-allotment Units</i>		
(e)	Additional paid-in capital	\$ 802,834	
	Warrant liability		\$ 802,834
	<i>To record the fair value of the Public Warrant liability</i>		
(f)	Additional paid-in capital	\$ 302,956	
	Retained earnings	40,395	
	Warrant liability		\$ 343,351
	<i>To record the fair value of the Private Warrant liability and associate loss related to selling the Private Warrants below market value</i>		
(g)	Transaction costs	\$ 43,268	
	Additional paid-in capital		\$ 43,268
	<i>To record additional in deferred offering costs arising from the sale of the Over-allotment Units</i>		
(h)	Cash held in Trust account	\$ 302,956	
	Additional paid-in capital		\$ 302,956
	<i>To recode sale of 201,913 Private Placement Warrants</i>		

**Metals Acquisition Corp. Announces Partial Exercise and Closing of Underwriters' Option  
to Purchase Additional Units in Connection with its Initial Public Offering**

Fort Worth, Texas, September 3, 2021 — Metals Acquisition Corp. (the "Company") today announced that the underwriters of its previously announced initial public offering of 25,000,000 units, which closed on August 2, 2021, have partially exercised their option to purchase additional units, resulting in the issuance of an additional 1,514,780 units at a public offering price of \$10.00 per unit. After giving effect to the partial exercise and close of the option, an aggregate of 26,514,780 units have been issued in the initial public offering and an aggregate of \$265,147,800 has been deposited into the Company's trust account. The underwriters have until September 10, 2021 to exercise the remainder of their option to purchase additional units.

Each unit consists of one share of the Company's Class A ordinary shares and one-third of one redeemable warrant. Each whole warrant entitles the holder thereof to purchase one share of the Class A ordinary shares at a price of \$11.50 per share. The units are listed on the New York Stock Exchange under the ticker symbol "MTAL U." Once the securities comprising the units begin separate trading, the Company expects that its Class A ordinary shares and warrants will be listed on the New York Stock Exchange under the symbols "MTAL" and "MTAL WS," respectively.

The Company was formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Although the Company's efforts to identify a prospective business combination opportunity will not be limited to a particular industry, it intends to focus on businesses in the metals and mining sector, including both upstream and downstream businesses, but excluding coal.

Citigroup is acting as sole book-running manager.

The public offering is being made only by means of a prospectus. Copies of the prospectus relating to the offering may be obtained from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-800-831-9146.

A registration statement relating to the securities became effective on July 28, 2021. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

**Forward-Looking Statements**

This press release contains statements that constitute "forward-looking statements," including with respect to the proposed initial public offering and the Company's plans with respect to the target industry for a potential business combination. No assurance can be given that the offering discussed above will be completed on the terms described, or at all, or that the Company will ultimately complete a business combination transaction. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company's registration statement and preliminary prospectus for the Company's offering filed with the U.S. Securities and Exchange Commission (the "SEC"). Copies of these documents are available on the SEC's website, at [www.sec.gov](http://www.sec.gov). The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

**Contact:**

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