



Announcement Summary

Entity name

AUSTIN METALS LIMITED

Date of this announcement

Wednesday May 15, 2024

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Tranche 1 Performance Rights Expiring 14 May 2029	50,000,000	14/05/2024
New class - code to be confirmed	Tranche 2 Performance Rights Expiring 14 May 2029	100,000,000	14/05/2024
New class - code to be confirmed	Tranche 3 Performance Rights Expiring 14 May 2029	250,000,000	14/05/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

AUSTIN METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

130933309

1.3 ASX issuer code

AYT

1.4 The announcement is

New announcement

1.5 Date of this announcement

15/5/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Performance Rights issued as consideration for tenement acquisition, refer ASX Announcement 11-12-24

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Tranche 1 Performance Rights Expiring 14 May 2029

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

14/5/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02784263-2A1511480>

Refer Schedule 2

Any other information the entity wishes to provide about the +securities the subject of this notification

The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Tenements of at least the `Inferred¿ category containing a minimum of 250,000 ounces of gold (AU) or Gold Equivalent at greater than 1g/pt gold or Gold Equivalent.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Issue of Performance Rights to vendors as part consideration for the acquisition of the Copper Gold Project in the Ashburton region of Western Australia. Refer to ASX announcement 11 December 2023 for more information.



Issue details

Number of +securities

50,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issue of Performance Rights to vendors as part consideration for the acquisition of the Copper Gold Project in the Ashburton region of Western Australia.

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

The Performance Rights are subject to a 12-month ASX escrow period from the date of issue.

Name of company or asset being acquired

The Company acquired 6 mining exploration tenements. Refer to ASX Announcement 11 Dec 2023.

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Tranche 2 Performance Rights Expiring 14 May 2029

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

14/5/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02784263-2A1511480>

Refer Schedule 2

Any other information the entity wishes to provide about the +securities the subject of this notification

The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Tenements of at least the `Inferred` category containing a minimum of 500,000 ounces of gold (AU) or Gold Equivalent at greater than 1g/pt gold or Gold Equivalent.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Issue of Performance Rights to vendors as part consideration for the acquisition of the Copper Gold Project in the Ashburton region of Western Australia. Refer to ASX announcement 11 December 2023 for more information.



Issue details

Number of +securities

100,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issue of Performance Rights to vendors as part consideration for the acquisition of the Copper Gold Project in the Ashburton region of Western Australia.

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

The Performance Rights are subject to a 12-month ASX escrow period from the date of issue.

Name of company or asset being acquired

The Company acquired 6 mining exploration tenements. Refer to ASX Announcement 11 Dec 2023.

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Tranche 3 Performance Rights Expiring 14 May 2029

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

14/5/2024

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02784263-2A1511480>

Refer Schedule 2

Any other information the entity wishes to provide about the +securities the subject of this notification

The Performance Rights will vest and become exercisable upon the delineation of a JORC Compliant Mineral Resource at the Tenements of at least the `Inferred` category containing a minimum of 1,000,000 ounces of gold (AU) or Gold Equivalent at greater than 1g/pt gold or Gold Equivalent.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Issue of Performance Rights to vendors as part consideration for the acquisition of the Copper Gold Project in the Ashburton region of Western Australia. Refer to ASX announcement 11 December 2023 for more information.



Issue details

Number of +securities

250,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issue of Performance Rights to vendors as part consideration for the acquisition of the Copper Gold Project in the Ashburton region of Western Australia.

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

The Performance Rights are subject to a 12-month ASX escrow period from the date of issue.

Name of company or asset being acquired

The Company acquired 6 mining exploration tenements. Refer to ASX Announcement 11 Dec 2023.



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AYT : ORDINARY FULLY PAID	1,285,191,349

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AYTAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	4,000,000
AYTAF : OPTION EXPIRING 31-DEC-2026 EX \$0.012	134,658,363
AYTAE : OPTION EXPIRING 30-JUN-2024 EX \$0.10	4,750,000
AYTAB : CLASS A PERFORMANCE SHARES	4,250,000
AYTAC : CLASS B PERFORMANCE SHARES	4,250,000
New class - code to be confirmed : Tranche 1 Performance Rights Expiring 14 May 2029	50,000,000
New class - code to be confirmed : Tranche 2 Performance Rights Expiring 14 May 2029	100,000,000
New class - code to be confirmed : Tranche 3 Performance Rights Expiring 14 May 2029	250,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

15/4/2024