



ESSENTIALMETALS

for a sustainable future

ASX Code: ESS

Corporate Profile

Shares on issue: 200,817,300
Cash: \$5.5m (30 June 2021)
Debt: Nil

KEY PROJECTS

LITHIUM Pioneer Dome
GOLD Golden Ridge
GOLD Juglah Dome

Joint Ventures (ESS %)

1 x lithium project (51%)
2 x nickel projects (20-25%)*
4 x gold projects (25-30%)*
* Free carried to a decision to mine

Corporate Directory

Non-Executive Chairman
Craig McGown

Non-Executive Directors
Paul Payne
Warren Hallam

Managing Director
Timothy Spencer

CFO & Company Secretary
Carl Travaglini

Exploration Manager
Andrew Dunn

Investor Relations

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27 July 2021

Lapse and issue of unlisted Performance Rights

Essential Metals Limited ("Company") advises that the following unlisted long-term incentive ("LTI") performance rights issued under the Company's Incentive Performance Rights Plan have lapsed due to the related vesting conditions not being met:

- 507,768 unlisted performance rights expiring 30 June 2024

The Company also wishes to advise that the following unlisted LTI performance rights have been issued under the Company's Incentive Performance Rights Plan:

- 1,271,684 unlisted performance rights expiring 30 June 2025 with the following performance hurdles to be tested on 30 June 2024:
 - 50% of the granted performance rights will be subject to a vesting condition, whereby the Absolute Total Shareholder Return ("TSR") must exceed 25% over the performance period commencing on 1 July 2021 and ending on 30 June 2024.
 - 50% of the granted performance rights will be subject to a vesting condition based on Relative Shareholder Return, whereby the Company's TSR must be greater than TSR's of 70% of the 10 peer group of companies over the performance period commencing on 1 July 2021 and ending on 30 June 2024. This vesting condition can only be met if the Company's TSR is positive.

The Company now has the following issued securities:

Securities quoted on ASX:

ASX Code	Security Description	Number
ESS	Ordinary fully paid shares	200,817,300
ESSO	Options exercisable at \$0.15 on or before 30 Nov 2022	24,610,298

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Securities not quoted on ASX:

ASX Code	Security Description	Number
ESSAT	Options exercisable at \$0.35 on or before 30 Nov 2021	894,446
ESSAT	Options exercisable at \$0.45 on or before 30 Nov 2022	894,446
ESSAT	Options exercisable at \$0.25 on or before 30 Jun 2024	533,334
ESSAT	Options exercisable at \$0.35 on or before 30 Jun 2024	533,334
ESSAT	Options exercisable at \$0.45 on or before 30 Jun 2024	533,334
ESSAU	Performance Rights with various vesting conditions expiring on 31 Jan 2024	500,000
ESSAU	Performance Rights with various vesting conditions expiring on 31 Dec 2023	100,000
ESSAU	Performance Rights with various vesting conditions expiring on 30 June 2024	1,145,610
ESSAV	Options exercisable at \$0.25 on or before 31 Jan 2024	500,000
ESSAW	Options exercisable at \$0.35 on or before 31 Jan 2024	500,000
ESSAX	Options exercisable at \$0.45 on or before 31 Jan 2024	500,000
ESSAY	Options exercisable at \$0.125 on or before 30 Sep 2024	200,000
ESSAY	Options exercisable at \$0.175 on or before 30 Sep 2024	200,000
ESSAY	Options exercisable at \$0.225 on or before 30 Sep 2024	200,000
ESSAZ	Performance Rights with various vesting conditions expiring on 30 June 2025	1,271,684

Authorised by:

Carl Travaglini
Company Secretary