

## APPOINTMENT OF JOINT CORPORATE BROKER

Sovereign Metals Limited (ASX:SVM; AIM:SVML) (the Company or Sovereign) is pleased to announce the appointment of Joh. Berenberg, Gossler & Co KG (Berenberg) as the Company's Joint Corporate Broker, for purposes of the Company's AIM listing, with immediate effect.

Berenberg, who are based in London, will work alongside the Company's broker Optiva Securities to further assist in raising Sovereign's profile in UK and European capital markets.

*Sovereign's UK-based Chairman Ben Stoikovich commented: "We look forward to working with Berenberg as Sovereign continues to gain recognition amongst both retail and institutional UK and European investors as a world-class critical raw material company with sustainability and ESG at its core"*

---

### ENQUIRIES

Dr Julian Stephens (Perth)  
Managing Director  
+61(8) 9322 6322

Sam Cordin (Perth)  
+61(8) 9322 6322

Sapan Ghai (London)  
+44 207 478 3900

### About Sovereign Metals

Sovereign Metals Limited (ASX:SVM & AIM:SVML) is an ASX and AIM-listed company focused on the exploration and development of its Kasiya rutile project in Malawi.

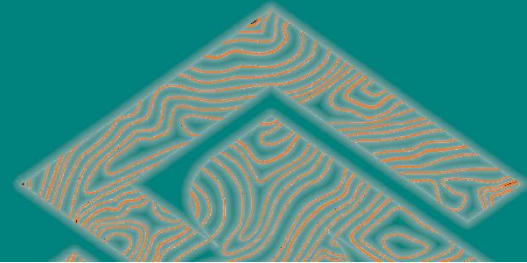
Kasiya is a strategic and globally significant natural rutile deposit with substantial additional resource growth expected. Kasiya's Mineral Resource Estimate is 605Mt at 0.98% rutile (0.7% cut-off, indicated + inferred).

Natural rutile is the purest, highest-grade natural form of titanium dioxide (TiO<sub>2</sub>) and is the preferred feedstock in manufacturing titanium pigment and producing titanium metal.

Results of life cycle studies show that Sovereign's natural rutile could potentially eliminate significant global titanium industry CO<sub>2</sub> emissions by displacing and substantially reducing the use of carbon-intensive upgraded alternatives.

The rutile market fundamentals are robust with current and forecast pricing remaining very strong. In 2021, the market has rebounded strongly with pigment plant utilisation rates returning to pre-pandemic levels. Major producers have noted that very strong demand in the welding market is outstripping supply.

Natural rutile supply is tight with limited new projects coming online in the short to medium term. Extreme supply-side tightness is expected and will be exacerbated by production suspensions recently announced by major high-grade producers. A resurgence in demand for titanium pigment and from the welding sector combined with concurrent supply shortages has led the CIF China spot prices sharply upwards to over US\$2,000 per tonne.



The Company completed an initial Scoping Study in December 2021 which confirms Kasiya as a globally significant natural rutile project. It is the largest undeveloped rutile deposit in the world and therefore is highly strategic in a market characterised by extreme supply deficit. The initial Scoping Study developed the concept for a multi-decade mine providing a stable supply of a highly sought-after rutile (TiO<sub>2</sub>) and graphite whilst contributing significantly to the economy of Malawi.

#### Forward Looking Statement

*This release may include forward-looking statements, which may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", and similar expressions. These forward-looking statements are based on Sovereign's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Sovereign, which could cause actual results to differ materially from such statements. There can be no assurance that forward-looking statements will prove to be correct. Sovereign makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of that release.*

#### Competent Persons Statement

*The information in this announcement that relates to Sovereign's Scoping Study at Kasiya is extracted from the announcement dated 16 December 2021 which is available to view at Sovereign's website at [www.sovereignmetals.com.au](http://www.sovereignmetals.com.au). Sovereign confirms that a) it is not aware of any new information or data that materially affects the information included in the ASX announcement; b) all material assumptions and technical parameters underpinning the Production Target, and related forecast financial information derived from the Production Target included in the announcement continue to apply and have not materially changed;; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the announcement.*

*The information in this announcement that relates to the Mineral Resource Estimate is extracted from the announcement dated 16 December 2021. The announcement is available to view on [www.sovereignmetals.com.au](http://www.sovereignmetals.com.au). Sovereign confirms that a) it is not aware of any new information or data that materially affects the information included in the announcement; b) all material assumptions included in the announcement continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the announcement.*

*This Announcement has been approved and authorised for release by the Company's Managing Director, Dr Julian Stephens.*