

## SECURITIES TRADING POLICY

April 2022

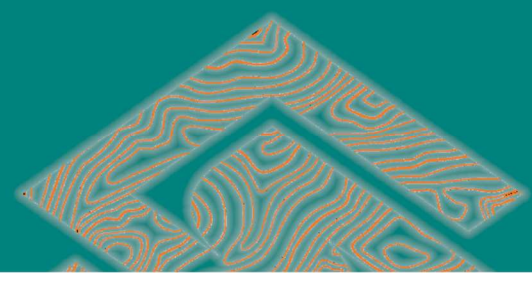
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### 1. INTRODUCTION

- 1.1. Securities of the Company are listed on ASX and AIM.
- 1.2. This policy outlines:
  - (a) when PDMRs, Applicable Employees and other Employees may deal in Company Securities;
  - (b) when PDMRs, Applicable Employees and other Employees may deal in listed securities of another entity (because they may obtain Inside Information about another entity's securities while performing their duties for the Group); and
  - (c) procedures to reduce the risk of insider trading and the appearance of insider trading.
- 1.3. This Securities Trading Policy has been prepared to address the requirements of the ASX Listing Rules, the AIM Rules, and EU Market Abuse Regulation (as applied in the UK) which require the Company to provide a framework to PDMRs, Applicable Employees and Employees when Dealing in Securities of the Company. The Securities Trading Policy has been prepared taking into consideration the following:
  - (a) the size, nature and stage of the development of the Company's resource projects (see below for further details);
  - (b) obligations under the Corporations Act not to Deal in Company Securities whilst in possession of Inside Information;
  - (c) rights of shareholders under the Constitution of the Company to freely trade their shares; and
  - (d) contractual and statutory rights embedded in the Securities.
- 1.4. The Company's Securities Trading Policy has been prepared for the current stage of development of the Company. As the Company is in the exploration and development phase, key Inside Information will include results from exploration, feasibility studies and corporate activities. Accordingly, the Closed Periods include amongst other periods, times around the release of this information. In addition, Closed Periods are also defined to include periods in the lead up to the release of financial reports as specifically required by MAR.

### 2. BREACH OF POLICY

- 2.1. A breach of this Policy by an Employee (even if the Employee is not a PDMR or Applicable Employee) is serious and may lead to disciplinary action, including dismissal in serious cases. It may also be a breach of the law.



- 2.2. Insider trading is a serious matter which is a criminal offence. It is punishable by substantial fines or imprisonment or both.
- 2.3. Insider trading may also attract civil penalties. A court may impose substantial pecuniary penalties for insider trading and order payment of compensation to persons who suffer loss or damage because of insider trading.

### **3. WHEN EMPLOYEES MAY DEAL**

An Employee, who is not a PDMR or Applicable Employee, may Deal in Company Securities or the Securities of a Transaction Entity if he or she does not have information that he or she knows, or ought reasonably to know, is Inside Information in relation to Company Securities or the Securities of a Transaction Entity.

### **4. WHEN EMPLOYEES MAY NOT DEAL**

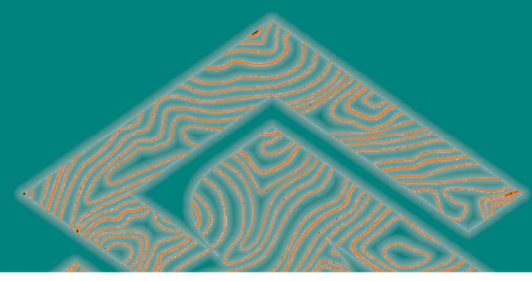
An Employee, who is not a PDMR or Applicable Employee, may not Deal or procure another person to Deal in Company Securities or the Securities of a Transaction Entity if he or she has information that he or she knows, or ought reasonably to know, is Inside Information in relation to Company Securities or the Securities of a Transaction Entity.

### **5. WHEN A PDMR OR APPLICABLE EMPLOYEE MAY DEAL**

Subject to the requirements of this Policy (including the required prior approvals and restrictions during Closed Periods), a PDMR or Applicable Employee may Deal in Company Securities or the Securities of a Transaction Entity if he or she does not have information that he or she knows, or ought reasonably to know, is Inside Information in relation to Company Securities or the Securities of a Transaction Entity.

### **6. WHEN A PDMR OR APPLICABLE EMPLOYEE MAY NOT DEAL IN COMPANY SECURITIES**

- 6.1. Subject to Clauses 7 and 8 of this Policy, a PDMR or Applicable Employee may not Deal or procure another person to Deal in Company Securities:
  - (a) if he or she has information that he or she knows, or ought reasonably to know, is Inside Information in relation to Company Securities;
  - (b) during a Closed Period;
  - (c) if he or she has information that he or she knows, or ought reasonably to know, has not been announced to the market under ASX Listing Rule 3.1A or in accordance with AIM Listing Rule 11 in relation to Company Securities.
- 6.2. A PDMR or Applicable Employee may not Deal or procure another person to Deal in the Securities of a Transaction Entity if he or she has information that he or she knows, or ought reasonably to know, is Inside Information in relation to the Securities of a Transaction Entity.



6.3. PDMRs or Applicable Employees are prohibited at all times from Dealing in financial products issued or created over or in respect of the Company's Securities (including, but not limited to, hedge arrangements). For the avoidance of doubt this clause does not apply to an option over unissued capital granted by the Company.

6.4. PDMRs or Applicable Employees are prohibited at all times from entering into margin lending or similar arrangements in respect to Company Securities they hold or in which they have a Relevant Interest.

## **7. EXCLUDED TRADING**

Subject to compliance with MAR, in particular Article 19, this Policy does not prohibit Dealing in the Company's Securities during a Closed Period as outlined in Schedule 2 and Schedule 3, however, those items listed in Schedule 3 still require prior approval as per The Securities Trading Policy and subsequent market notification.

## **8. EXCEPTIONAL CIRCUMSTANCES**

8.1. The Approving Officer may give clearance during a Closed Period for a PDMR or Applicable Employee to sell (but not buy) Company Securities in Exceptional Circumstances.

8.2. The Approving Officer may not give clearance under the exception in clause 8.1 without obtaining permission from AIM if the PDMR or Applicable Employee is the subject of an AIM Rule 7 Lock-in agreement.

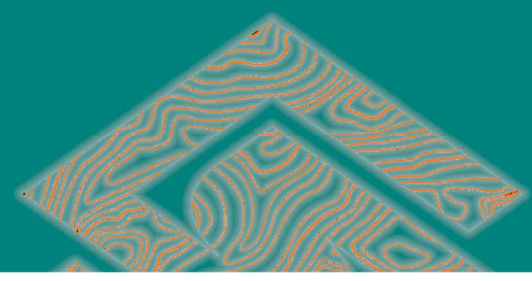
8.3. The Approving Officer may not give clearance under the exception in clause 8.1 if there is a matter about which there is Inside Information in relation to Company Securities (whether or not the PDMR or Applicable Employee knows about the matter) when the PDMR or Applicable Employee requests clearance or proposes to Deal in Company Securities. This prohibition is subject to any lawful obligation to the contrary (for example, for an order of a court).

8.4. The PDMR or Applicable Employee seeking clearance to Deal in the Securities must outline in writing to the Approving Officer the circumstances of their severe financial hardship or as to why their circumstances are otherwise exceptional and that the proposed Dealing in the Securities is the only reasonable course of action available and why that transaction cannot be executed at any time other than during a Closed Period.

8.5. The Approving Officer will decide if the Exceptional Circumstances exist.

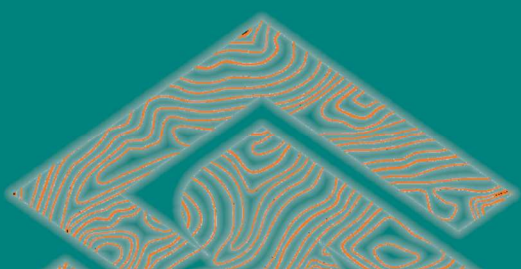
8.6. Clearance may only be granted in respect of such number of shares as the PDMR needs to sell to obtain the required financial resources.

8.7. A list of matters that may constitute Exceptional Circumstances is contained in Schedule 4.



## **9. CLEARANCE FROM THE APPROVING OFFICER**

- 9.1. At least two (2) Business Days prior to when a PDMR or Applicable Employee intends to Deal in Company Securities, the PDMR or Applicable Employee must first inform the Approving Officer (and at the same time the Company Secretary) by submitting a completed Securities Trading Request Form (see Schedule 7). If the PDMR or Applicable Employee is not able to fax or email a scanned copy of the Securities Trading Request Form, then the PDMR or Applicable Employee may send an email with the same information in it to the Approving Officer.
- 9.2. The Approving Officer must approve or reject the Securities Trading Request as soon as practicable (generally within 2 Business Days). The PDMR or Applicable Employee must not Deal in Company Securities until it has received the clearance from the Approving Officer.
- 9.3. The Approving Officer may not give clearance if:
  - (a) there is a matter about which there is or may be Inside Information in relation to Company Securities (whether or not the PDMR or Applicable Employee knows about the matter) when the PDMR or Applicable Employee requests clearance or proposes to deal in Company Securities;
  - (b) the Securities Trading Request form is lodged during a Closed Period;
  - (c) the proposed Dealing is during a Closed Period; or
  - (d) the Approving Officer has any other reason to believe that the proposed Dealing breaches this Policy.
- 9.4. In making a determination under 9.3(a) about the existence of Inside Information the Approving Officer should exercise caution and refuse the clearance if there is any possibility that Inside Information may exist.
- 9.5. Irrespective of any clearances given under this Policy, the Employee or PDMR is not to Deal with Company Securities whilst in possession of Inside Information.
- 9.6. The Approving Officer must:
  - (a) keep a written record of:
    - (i) any information received from a PDMR or Applicable Employee in connection with this Policy; and
    - (ii) any clearance given under this policy, including the duration for which the clearance applies; and
  - (b) send a copy of the written record to the Company Secretary for keeping.
- 9.7. The Company Secretary must keep a file of any written record referred to in clauses 9.1 and 9.6.
- 9.8. For the purposes of this policy, written requests and clearances may include facsimiles and emails and are valid for a period the earlier of:

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- (a) 5 Business Days;
  - (b) the Business Day before the Company enters a Closed Period; and
  - (c) the time that the PDMR or Applicable Employee comes into possession of Inside Information.

## **10. DEALINGS IN WHICH A PDMR OR APPLICABLE EMPLOYEE HAS A RELEVANT INTEREST**

A PDMR or Applicable Employee must prohibit any Dealing in the Company Securities in which the PDMR or Applicable Employee has a Relevant Interest while the PDMR or Applicable Employee is in possession of Inside Information.

## **11. COMMUNICATING INSIDE INFORMATION**

11.1. If an Employee (including a PDMR or Applicable Employee) has information that he or she knows, or ought reasonably to know, is Inside Information in relation to Company Securities or the Securities of Transaction Entity, the Employee must not directly or indirectly communicate that information to another person if he or she knows, or ought reasonably to know, that the other person would or would be likely to:

- (a) Deal in Company Securities or the Securities of a Transaction Entity; or
- (b) procure another person to Deal in Company Securities or the Securities of a Transaction Entity.

11.2. Unless otherwise authorised, an Employee must not inform colleagues (except the Approving Officer) about Inside Information or its details.

## **12. NOTIFICATION OF DEALINGS IN COMPANY SECURITIES**

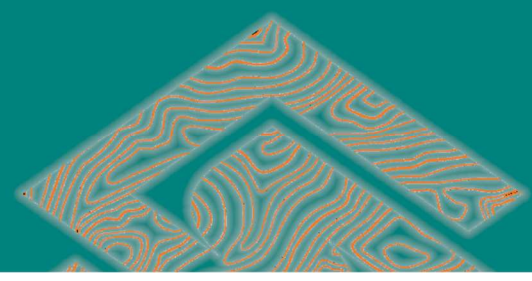
12.1. PDMRs must notify the Company Secretary of any Dealings in the Company's securities promptly, and in any event within one (1) business day of such Deal occurring. Initial, ongoing and final notifications will be required which must include the details set out in Schedule 5 to this Securities Trading Policy.

12.2. Under MAR, dealings in Company securities over €5,000 within a calendar year by PDMRs or a PCA must be notified promptly, and in any event within three (3) business days, on AIM and to the FCA through its website.

12.3. The ASX Listing Rules require the Company to notify ASX within five (5) business days after any dealing in securities of the Company (either personally or through an associate) which results in a change in the relevant interests of a Director in Company securities.

12.4. The Company Secretary will arrange for lodgement of any required notification to ASX and AIM within the prescribed time periods. Notification to the FCA is the individual responsibility of the PDMR or the PCA (as the case may be). The Company Secretary will, following a request, assist with providing such notification. Notifications to the FCA must be made using the form attached in Schedule 8 and provided to the Company Secretary as soon as practicable and in any event within one (1) business day of the Dealing taking place.

12.5. The Company must make a determination of who is classified as a PDMR, inform those determined to be PDMRs of such, and maintain a current and historical register of PDMRs.



12.6. PDMRs must provide the Company with a list of their PCAs and notify the Company of any changes that need to be made to that list.

**13. SPECULATIVE DEALING**

A PDMRs may not deal in Company Securities on considerations of a short term nature.

**14. EMPLOYEE SHARE PLANS, EMPLOYEE SHARE AWARDS AND EMPLOYEE TRUSTS**

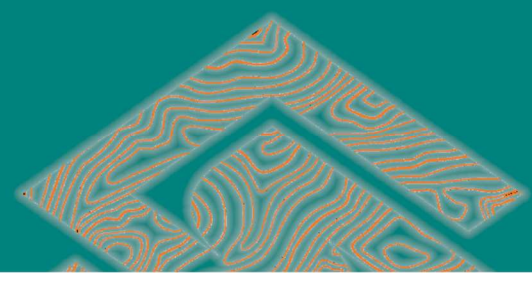
In some circumstances, it may be appropriate (without any application from the PDMR, Applicable Employee or other Employee) for bulk clearance to be granted in connection with Dealings connected with employee share plans, e.g. to permit individuals to accept invitations made by the Company to participate in an all-employee plan or in relation to the automatic vesting of awards granted under a long-term incentive plan

**15. DISTRIBUTION OF POLICY**

This policy must be distributed to all PDMRs, Applicable Employees and other Employees.

**16. ASSISTANCE AND ADDITIONAL INFORMATION**

Employees who are unsure about any information they may have in their possession, and whether they can use that information for Dealing in Company Securities or Securities in a Transaction Entity, should contact the Approving Officer.



## Schedule 1 - Defined Terms

In this policy:

**AIM** means the AIM Market operated by the London Stock Exchange.

**AIM Rules** means the AIM Rules for Companies as updated from time to time.

**Applicable Employee** means an Employee who is likely to be in possession of Inside Information in relation to the Company irrespective of his or her holding or interest in the Company.

**Approving Officer** means:

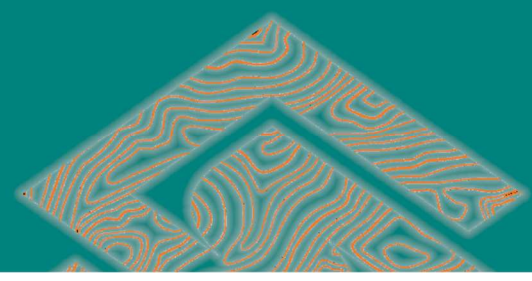
- (a) For a Applicable Employee or other Employee, the managing director or chairman of the board
- (b) for a PDMR who is not a Director, the managing director or chairman of the board;
- (c) for a Director (except the chairman of the board), the chairman of the board; and
- (d) for the chairman of the board, any other two Directors.

**ASX** means ASX Limited (ABN 98 008 624 691) and where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Business Day** means any day of the week other than a Saturday, Sunday or Public Holiday in Australia and the United Kingdom.

**Closed Period** means:

- (a) during the 10 Business Day period prior to the expected release of, and two hours after the actual release of, announcements regarding:
  - (i) material exploration results;
  - (ii) material mineral resource or reserve estimates or exploration targets;
  - (iii) results of material technical studies, including scoping, pre-feasibility feasibility or other detailed technical studies;
  - (iv) sales and production figures;
  - (v) profit and production forecasts;
  - (vi) material borrowings or material changes to terms of existing borrowings;
  - (vii) material changes to liquidity and material cash flow information;
  - (viii) significant changes in operations;
  - (ix) significant litigation;
  - (x) significant mergers, joint ventures, acquisitions, restructures, or takeovers;
  - (xi) major asset purchases or sales;



- (xii) material new products and technology; and
  - (xiii) capital raisings by the Company (except participation by a PDMR in the capital raising itself); or
- (b) during the 5 Business Day period prior to the expected release of, and two hours after the actual release of, the following:
- (i) quarterly activity reports;
  - (ii) a disclosure document for the offer of Securities in the Company containing Inside Information or information that has not been announced to the market under ASX Listing Rule 3.1A;
  - (iii) a target statement for a takeover offer for Securities in the Company;
  - (iv) a bidder's statement for the issue of Securities in the Company; and
  - (v) a scheme booklet for a merger by way of a scheme of arrangement involving the Securities of the Company; or
- (c) the period of 30 calendar days immediately preceding the preliminary announcement of the Company's annual results; or
- (d) the period from the end of the relevant financial period and up to the announcement of the half yearly report or, if longer, the period of 30 calendar days immediately preceding such publication; or
- (e) any period when the Company is in possession of Inside Information.

**Company** means Sovereign Metals Limited (ACN 120 833 427).

**Company Securities** means all Securities in the Company or a Group member whether or not listed or traded on the ASX, AIM or other financial market in Australia or the United Kingdom (including financial products issued or created over or in respect of the Company's Securities).

**Corporations Act** means the Corporations Act 2001 (Australia).

**Deal** includes acquiring, disposing of, subscribing for or entering into an agreement to acquire, dispose of or subscribe for, and Dealing has a corresponding meaning. This includes deals between Directors and PDMRs, off-market deals and transfers for no consideration. A decision to join, or subscribe for shares under, any dividend reinvestment plan is not dealing in Company Securities

**Director** means a director of the Company or a person who acts as a director of the Company whether or not officially appointed to such position and for the purposes of this policy includes a Director's Family.

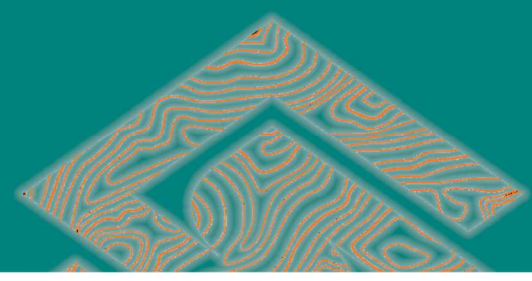
**Employee** means any employee or consultant of the Company.

**Exceptional Circumstance** has the meaning outlined in Schedule 4.

**Family** means in relation to any person, his or her spouse or civil partner and any child where such child is under the age of eighteen years. It includes any trust in which such individuals are trustees or beneficiaries and any company over which they have control or more than 20% of its equity or voting rights (excluding treasury shares) in a general meeting. It excludes any employee share or pension scheme where such individuals are beneficiaries rather than trustees.

**Generally available information** is information that is:





- (a) is readily observable;
- (b) has been made known in a manner likely to bring it to the attention of persons who commonly invest in securities of the relevant type and a reasonable period for that information to be disseminated has elapsed since it was made known; or
- (c) consists of deductions, conclusions or inferences made or drawn from information falling under paragraphs (a) or (b).

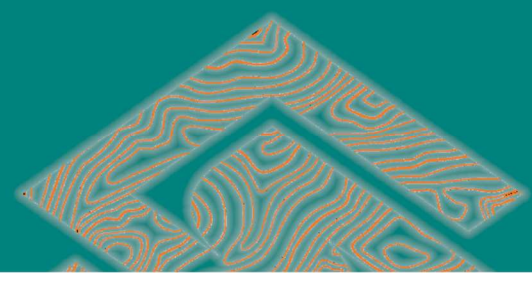
**Group** means the Company and each of its controlled entities.

**Inside Information** means information that is not generally available and if it were generally available, a reasonable person would expect it to have a Material Effect on the price or value of the Company's Securities (and includes unpublished price sensitive information, as defined in the AIM Rules). For the purposes of this Policy, Inside Information generally includes, but is not limited to the following (prior to it being generally available):

- (a) material exploration results;
- (b) material mineral resource or reserve estimates or exploration targets;
- (d) results of material technical studies (including, but not limited to, scoping, pre-feasibility, feasibility or other detailed technical studies);
- (e) sales and production figures;
- (f) profit and production forecasts;
- (g) material borrowings or material changes to terms of existing borrowings;
- (h) material changes to liquidity and material cash flow information;
- (i) significant changes in operations;
- (j) significant litigation;
- (k) impending mergers, joint ventures, acquisitions, restructures, takeovers;
- (l) major asset purchases or sales; and
- (m) material new products and technology.

**Insider Trading** in relation to this Policy means if a person has information about securities and the person knows, or ought reasonably to know, that the information is Inside Information, the person is prohibited from:

- (a) Dealing in the securities;
- (b) procuring another person to Deal in the securities; or
- (c) giving the information to another person who the person knows, or ought reasonably to know, is likely to:
  - (i) Deal in the securities; or
  - (ii) procure someone else to Deal in the securities.



**Market Abuse Regulation** or **MAR** means the EU Market Abuse Regulation (596/2014).

For the purposes of this Policy, information is taken to be **Material** or will have a **Material Effect** if the information would, or would be likely to, influence persons who commonly acquire securities in deciding whether or not to acquire or dispose of the Company's Securities.

**PCA** means a person closely associated with a PDMR, being:

- (a) a spouse, or partner considered equivalent to a spouse of a PDMR; or
- (b) a dependent child or stepchild under the age of 18 years who is unmarried and does not have a civil partner; or
- (c) a relative who has shared the same household as the PDMR for at least one year on the date of the relevant Dealing; or
- (d) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a PDMR or by a person referred to in paragraphs (a) to (c) above, which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person, or the economic interests of which are substantially equivalent to those of such a person.

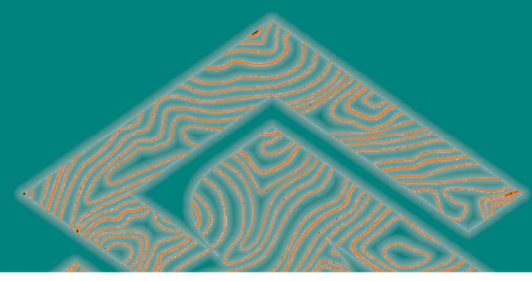
**Persons Discharging Managerial Responsibilities** or **PDMRs** means any Director or senior executive of the Company who has regular access to Inside Information and the power to make managerial decisions affecting the future developments and business prospects of the Company as determined by the Company and communicated to the PDMR.

**Relevant Interest** A person has a Relevant Interest in securities if they:

- (a) are the holder of the securities; or
- (b) have power to exercise, or control the exercise of, a right to vote attached to the securities; or
- (c) have power to dispose of, or control the exercise of a power to dispose of, the securities.

**Security** includes shares, debentures, rights, options, employee options, prescribed interests and warrants and Securities has a corresponding meaning.

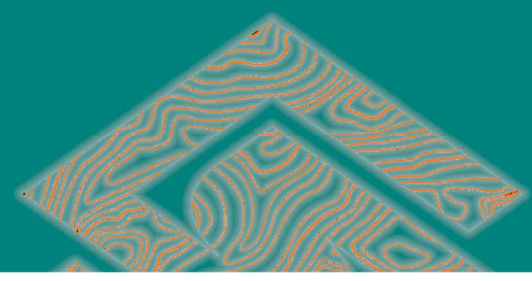
**Transaction Entity** means an entity which the Company has business dealings which is listed on the ASX, AIM or any other financial market.



## **Schedule 2 - Exclusions From The Securities Trading Policy**

Dealing excluded from the operation of Policy includes:

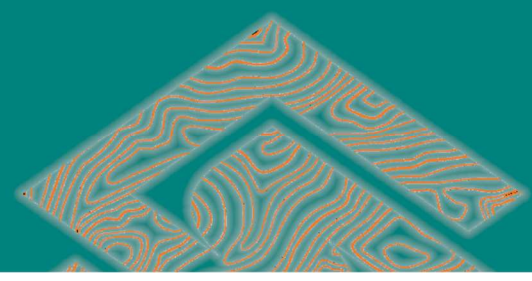
- (a) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the securities of the entity) where the assets of the fund or other scheme are invested at the discretion of a third party; and
- (b) where a PDMR is a trustee, trading in Securities by that trust provided the PDMR is not a beneficiary of the trust and any decision to trade during a Closed Period is taken by the other trustees or by the investment managers independently of the PDMR.



### **Schedule 3 - Dealings allowed during a Closed Period**

Dealings allowed during a Closed Period which require approval as per the Securities Trading Policy and market notification:

- (a) transfers of Securities already held into a superannuation fund or other saving scheme in which the PDMR is a beneficiary;
- (b) transfers of Securities where there is no change in beneficial ownership;
- (c) undertakings to accept, or acceptance of, a takeover offer;
- (d) trading under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the board. This includes decisions relating to whether or not to take up the entitlements;
- (e) the exercise (but not the sale of securities following exercise) of an option or a right under an employee incentive scheme, or the conversion of a convertible security, where the final date for the exercise of the option or right, or the conversion of the security, falls during a Closed Period; and
- (f) trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in the trading policy and where:
  - (i) the PDMR did not enter into the plan or amend the plan during a Closed Period;
  - (ii) the trading plan does not permit the PDMR to exercise any influence or discretion over how, when, or whether to trade; and
  - (iii) the entity's trading policy does not allow for the cancellation of a trading plan during a Closed Period other than in exceptional circumstances.



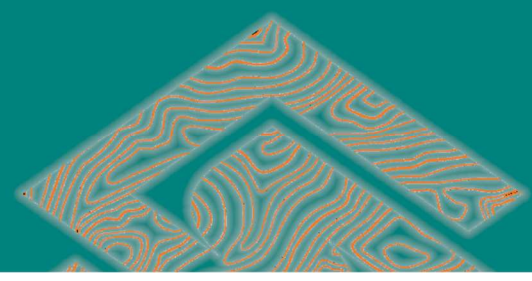
#### **Schedule 4 - Exceptional Circumstances**

For the purposes of this Policy, Exceptional Circumstances include:

- (a) severe financial hardship whereby the Employee has a pressing financial commitment that was entered into before the start of the Closed Period and cannot be satisfied otherwise than by selling the relevant Securities during a Closed Period.

For example, a tax liability of an Employee would not normally constitute severe financial hardship unless the person has no other means of satisfying the liability. A tax liability relating to Securities received under an employee incentive scheme would also not normally constitute severe financial hardship or otherwise be considered an Exceptional Circumstance.

- (b) The Employee is required by a court order, or there are court enforceable undertakings, for example, in a bona fide family settlement, to transfer or sell the securities of the entity or there is some other overriding legal or regulatory requirement for him or her to do so.
- (c) An unforeseen circumstance that is considered by the Board to be consistent with the objectives of this Policy.



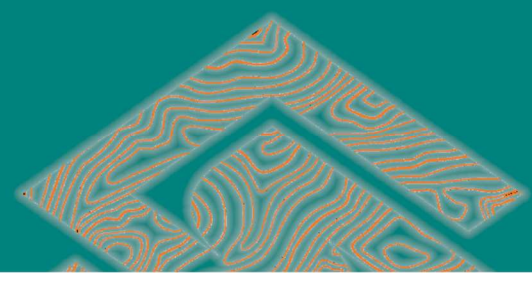
## Schedule 5 - Notification Requirements

### Initial disclosure

1. The PDMR will provide the following information as at the date of appointment.
  - (a) details of all Company Securities registered in the PDMR's name. These details include the number and class of the Company Securities;
  - (b) details of all Company Securities not registered in the PDMR's name but in which the PDMR has a Relevant Interest. These details include the number and class of the Company Securities, the name of the registered holder and the circumstances giving rise to the Relevant Interest;
  - (c) details of all Company Securities registered by the PCAs. These details include the number and class of the Company Securities and the name of the registered holder. PDMR's should inform their PCAs in writing of this requirement and keep a copy. The Company Secretary can provide PDMRs with a letter that PDMRs can use to do this; and
  - (d) details of all contracts (other than contracts to which the Company is a party) to which the PDMR is a party or under which the PDMR is entitled to a benefit, and that confer a right to call for or deliver shares in, debentures of, or interests in a managed investment scheme made available by, the Company or a related body corporate. These details include the number and class of shares, debentures or interests, the name of the registered holder if the shares, debentures or interests have been issued and the nature of the PDMR's interest under contract.
2. The PDMR will provide the required information as soon as reasonably possible after the date of appointment and in any event not later than two Business Days after the date PDMR's date of appointment.

### Ongoing disclosure

3. The PDMR will provide the following information.
  - (a) details of changes in Company Securities registered in the PDMR's name other than changes occurring as a result of corporate actions by the Company. These details include the date of the change, the place of the transaction (if not executed in a trading venue, simply state that it was "outside a trading venue"), the number and class of the Company Securities held before and after the change, and the nature of the change, for example on-market transfer, acquisition or disposal. The PDMR will also provide details of the consideration payable in connection with the change, or if a market consideration is not payable, the value of the Company Securities the subject of the change;
  - (b) details of changes in Company Securities not registered in the PDMR's name but in which the PDMR has a Relevant Interest. These details shall include the date of the change, the place of the transaction (if not executed in a trading venue, simply state that it was "outside a trading venue"), the number and class of the Company Securities held before and after the change, the nature of the change, for example on-market transfer, acquisition or disposal. the name of the registered holder before and after the change, and the circumstances giving rise to the Relevant Interest. The PDMR will also provide details of the consideration payable in connection with the change, or if a market consideration is not payable, the value of the Company Securities the subject of the change;
  - (c) details of changes in Company Securities registered by the PCAs. These details shall include the date of the change, the place of the transaction (if not executed in a trading venue, simply state that it was "outside a trading venue"), the number and class of the Company Securities held before and after the change, and the nature of the change, for example on-market transfer, acquisition or disposal, and the name of the registered holder before and after the change. The PDMR will also



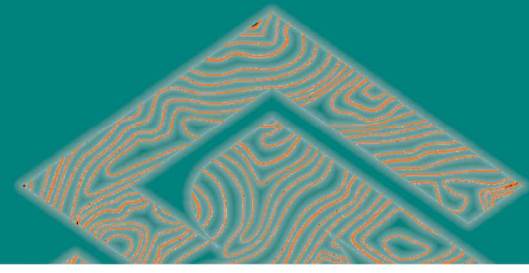
provide details of the consideration payable in connection with the change, or if a market consideration is not payable, the value of the Company Securities that are the subject of the change; and

- (d) details of all changes to contracts (other than contracts to which the Company is a party) to which the PDMR is a party or under which the PDMR is entitled to a benefit, and that confer a right to call for or deliver shares in, debentures of, or interests in a managed investment scheme made available by, the Company or a related body corporate. These details include the date of the change, the number and class of the shares, debentures or interests to which the interest relates before and after the change, the name of the registered holder if the shares, debentures or interests have been issued, and the nature of the PDMR's interests under the contract.

- 4. The PDMR will provide the required information as soon as reasonably possible after the date of the change and in any event no later than one (1) Business Day after the date of the change.

#### **Final disclosure**

- 5. The PDMR will provide the following information as at the date of ceasing to be a PDMR.
  - (a) details of all Company Securities registered in the PDMR's name. These details include the number and class of the Securities;
  - (b) details of all Company Securities not registered in the PDMR's name but in which the PDMR has a Relevant Interest. These details include the number and class of the Company Securities, the name of the registered holder and the circumstances giving rise to the Relevant Interest;
  - (c) details of all Company Securities registered by the PCAs. These details include the number and class of the Company Securities and the name of the registered holder; and
  - (d) details of all contracts (other than contracts to which the Company is a party) to which the PDMR is a party or under which the PDMR is entitled to a benefit, and that confer a right to call for or delivery shares in, debentures of, or interests in a managed investment scheme made available by, the Company or a related body corporate. These details include the number and class of the shares, debentures or interests, the name of the registered holder if the shares debentures or interests have been issued and the nature of the interest under the contract.
- 6. The PDMR will provide the required information as soon as reasonably possible after the date of ceasing to be a PDMR and in any event no later than two Business Days after the date of ceasing to be a PDMR.



**Schedule 6 - Form of Acknowledgement by Employee**

- (a) I have read and understood the document titled "Securities Trading Policy" of Sovereign Metals Limited (the **Securities Trading Policy**).
- (b) I agree to be bound by, and to comply with, the Securities Trading Policy.
- (c) I acknowledge and agree that the Securities Trading Policy forms part of the terms of my appointment as an employee/director/consultant of the Sovereign Metals Limited.

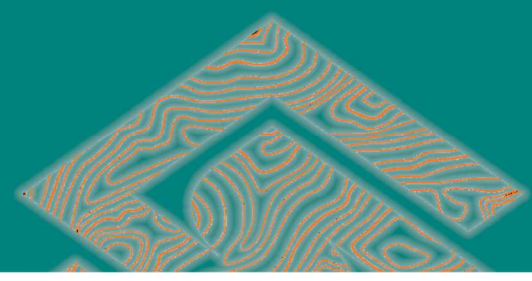
Signature: .....

Name: .....

Date: .....

*To be returned to the Company Secretary on completion.*





### Schedule 7 - Securities Trading Request

In accordance with the Securities Trading Policy of Sovereign Metals Limited, before dealing in any Company Securities you are required to obtain clearance.

Please forward this request to Approving Officer by fax no. + 61 8 9322 6558 or scan then by email to info@sovereignmetals.com.au.

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Location: \_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

I request permission to trade the following Securities which are currently held / proposed to be held by myself personally and/or other parties with whom I have a Relevant Interest as follows:

Registered Name of Security Holder	Type of Company Security	Number of Company Securities	Buy/Sell Exercise/Convert

I confirm that:

- a. it is not a Closed Period;
- b. I am not in possession of Inside Information;
- c. I will not deal in the above Company Securities until I am notified that clearance is approved; and
- d. I may be refused permission to deal without explanation.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

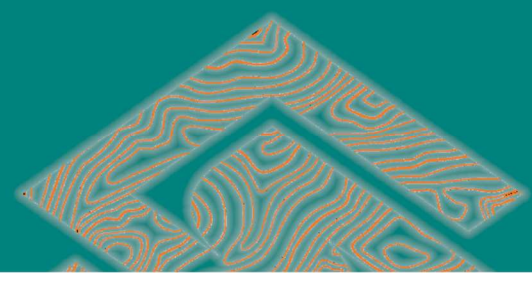
This form is valid for a period of 5 Business Days from the date of approval. After this time, clearance will lapse and a further request will need to be completed. This form will be returned to you with the period of validation completed if approval has been granted.

\_\_\_\_\_  
*For completion by the Approving Officer:*

Approval for the above dealing has been *cleared for a period of 5 Business Days / refused* (Approving Officer to delete one).

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Name of Approving Officer: \_\_\_\_\_

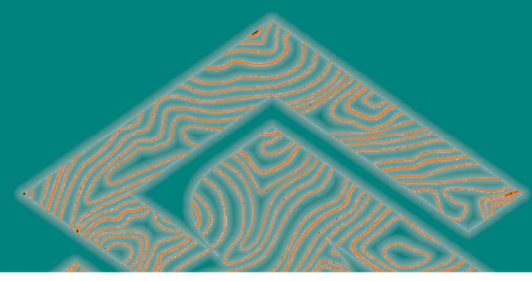


## Schedule 8 – Example PDMR FCA Notification Form

### Transaction notification

Please send your completed form to the Company Secretary. If you require any assistance in completing this form, please contact the Company Secretary.

1	<b>Details of PDMR / person closely associated with them (“PCA”)</b>		
(a)	Name	<p><i>[Include first name(s) and last name(s)]</i></p> <p><i>[If the PCA is a legal person, state its full name including legal form as provided for in the register where it is incorporated, if applicable]</i></p>	
(b)	Position/status	<p><i>[For PDMRs, state job title e.g. CEO, CFO]</i></p> <p><i>[For PCAs, state that the notification concerns a PCA and the name and position of the relevant PDMR]</i></p>	
(c)	Initial notification/amendment	<p><i>[Please indicate if this is an initial notification or an amendment to a prior notification. If this is an amendment, please explain the previous error which this amendment has corrected]</i></p>	
2	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
(a)	Description of the financial instrument	<p><i>[State the nature of the instrument e.g. a share, a debt instrument, a derivative or a financial instrument linked to a share or debt instrument]</i></p>	
(b)	Nature of the transaction	<p><i>[Description of the transaction type e.g. acquisition, disposal, subscription, contract for difference, etc.]</i></p> <p><i>[Please indicate whether the transaction is linked to the exercise of a share option programme]</i></p> <p><i>[If the transaction was conducted pursuant to an investment programme or a trading plan, please indicate that fact and provide the date on which the relevant investment programme or trading plan was entered into]</i></p>	
(c)	Price(s) and volume(s)	Price(s)	Volume(s)



		<p><i>[Where more than one transaction of the same nature (purchase, disposal, etc.) of the same financial instrument are executed on the same day and at the same place transaction, prices and volumes of these transactions be separately identified in the table above, using as many lines as needed. Do not aggregate or net off transactions]</i></p> <p><i>[In each case, please specify the currency and the metric quantity]</i></p>
(d)	<p>Aggregated information</p> <p>Aggregated volume</p> <p>Price</p>	<p><i>[Please aggregate the volumes of multiple transactions when these transactions:</i></p> <ul style="list-style-type: none"> <li><i>- relate to the same financial instrument;</i></li> <li><i>- are of the same nature;</i></li> <li><i>- are executed on the same day; and</i></li> <li><i>- are executed at the same place of transaction]</i> <p><i>[Please state the metric for quantity]</i></p> <p><i>[Please provide:</i></p> <ul style="list-style-type: none"> <li><i>- in the case of a single transaction, the price of the single transaction; and</i></li> <li><i>- in the case where the volumes of multiple transactions are aggregated, the weighted average price of the aggregated transactions]</i> <p><i>[Please state the currency]</i></p> </li></ul></li></ul>
(e)	Date of the transaction	<i>[Date of the particular day of execution of the notified transaction, using the date format: YYYY-MM-DD and please specify the time zone]</i>
(f)	Place of the transaction	<i>[Please name the trading venue where the transaction was executed. If the transaction was not executed on any trading venue, please state 'outside a trading venue' in this box]</i>