



Announcement Summary

Entity name

ESSENTIAL METALS LIMITED

Date of this announcement

Wednesday August 17, 2022

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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	Performance Rights with various vesting conditions expiring on 30 June 2026	430,985	17/08/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ESSENTIAL 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

ABN

Registration number

44103423981

1.3 ASX issuer code

ESS

1.4 The announcement is

New announcement

1.5 Date of this announcement

17/8/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights with various vesting conditions expiring on 30 June 2026

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

17/8/2022

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Carl Travaglini	Carl Travaglini	126,761
Andrew Dunn	Andrew Dunn	112,676

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

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.asx.com.au/asxpdf/20201026/pdf/44p3kft05rx4k.pdf>

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

430,985 unlisted performance rightst expiring 30 June 2026 with the following performance hurdles tested on 30 June 2025:
 -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 1 July 2022 and ending on 30 June 2025.
 -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 the TSR of 70% of the peer group of 10 companies over the performance period commencing on 1 July 2022 and ending on 30 June 2025. This vesting condition can only be mte if the Company's TSR is positive.



Issue details

Number of +securities

430,985



Part 4 - +Securities on issue

**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
ESS : ORDINARY FULLY PAID	246,823,070
ESSO : OPTION EXPIRING 30-NOV-2022	20,385,084

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
ESSAT : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	2,813,892
ESSAA : OPTION EXPIRING 30-SEP-2024 EX \$0.125	200,000
ESSAB : OPTION EXPIRING 30-SEP-2024 EX \$0.175	200,000
ESSAC : OPTION EXPIRING 30-SEP-2024 EX \$0.225	200,000
ESSAU : PERFORMANCE RIGHTS	1,645,610
ESSAV : OPTION EXPIRING 31-JAN-2024 EX 25C	500,000
ESSAW : OPTION EXPIRING 31-JAN-2024 EX 35C	500,000
ESSAX : OPTION EXPIRING 31-JAN-2024 EX 45C	500,000
ESSAZ : PERFORMANCE RIGHTS EXPIRING 30-JUN-2025	2,067,602
New class - code to be confirmed : Performance Rights with various vesting conditions expiring on 30 June 2026	430,985



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?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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