



ESSENTIALMETALS

for a sustainable future

ASX Code: ESS

Corporate Profile

Shares on issue: 251,773,629
Listed options: 15,434,525
(\$0.15 exercise: 30/11/22 expiry)

Cash: \$10.5m (30 June 2022)
Debt: Nil

KEY PROJECTS

LITHIUM Pioneer Dome
GOLD Golden Ridge
GOLD Juglah Dome

Joint Ventures (ESS %)

2x nickel projects (20-25%)*
4x 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

Company Secretary
Greg Fitzgerald

Exploration Manager
Andrew Dunn

Investor Relations

Nicholas Read
Read Corporate
t: +61 8 9388 1474
e: nicholas@readcorporate.com.au

ABN: 44 103 423 981

t: +61 8 9322 6974
e: info@essmetals.com.au
w: essmetals.com.au

Level 3, 1292 Hay St
West Perth, WA 6005
Australia
PO Box 1787,
West Perth, WA 6872
Australia

27 October 2022

Expiry Notification – Listed Options

Essential Metals Limited (ASX: ESS) ("**Essential**" or "**the Company**") advises that the attached letter has been sent to registered holders of the Company's listed options (ASX: ESSO) ("**Listed Options**") advising that the Listed Options which are exercisable at \$0.15 each will expire at 5.00pm (WST) on 30 November 2022 ("**Expiry Date**").

Official quotation of the Listed Options on ASX will cease at close of trading on Thursday, 24 November 2022, being four business days before the Expiry Date.

Holders of the Listed Options can exercise all or part of their Listed Options prior to the Expiry Date by providing the Company with a completed written exercise notice in accordance with the instructions provided in the attached letter.

Authorised for release by the Board of Directors

For further information:

Tim Spencer, Managing Director
Essential Metals Limited
T: +61 8 9322 6974
E: tims@essmetals.com.au

Investor Relations:

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26 October 2022

Expiry Notification Letter – Listed Options

Dear Optionholder,

Essential Metals Limited (ASX: ESS) ("**Essential**" or "**the Company**") wishes to advise that you are the registered holder of listed options in the Company (ASX: ESSO).

The options have an exercise price of \$0.15 each and expire on 30 November 2022. There is no obligation upon Optionholders to exercise their Options. The courses of action available to you as a holder of these Options are:

(a) Exercise your Options:

If you wish to exercise your Options, you must complete the "Notice of Exercise of Options" (**Notice of Exercise**) form accompanying this letter and provide the completed Notice of Exercise together with payment of \$0.15 per Option being exercised in accordance with the instruction set out in the Notice of Exercise. Your completed Notice and payment (in cleared funds) must be received by no later than 5:00pm (AWST) on the Expiry Date, being 30 November 2022.

(b) Sell your Options:

Please note that official quotation of the Options on ASX will cease at close of trading on Thursday, 24 November 2022, being four business days before the Expiry Date.

(c) Do nothing and allow your Options to expire:

If you do not exercise or sell your Options in the manner described above, they will expire at 5:00pm (WST) on the Expiry Date, being 30 November 2022, and your right to subscribe for fully paid ordinary shares in the capital of the Company (**Shares**) at \$0.15 per Share will lapse.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

1. The name of the Optionholder is contained on the enclosed personalised 'Application for Shares upon Exercise of Options'.



2. The number of Options held, and the number of fully paid ordinary shares in the Company to be issued on the conversion of the Options are contained in the enclosed personalised 'Application for Shares upon Exercise of Options' for the Optionholder. These options entitle you to acquire one fully paid ordinary share in the capital of Essential for each option you choose to exercise.
 3. The exercise price of these options is 15 cents each (A\$0.15).
 4. The due date for payment is 5.00pm WST on 30 November 2022 (due date).
 5. There is no obligation upon the holder to exercise their options, however, if payment is not received by the due date the options will lapse and all rights under the options will cease at that time.
 6. The options will cease to be quoted on ASX from close of trading on Thursday, 24 November 2022.
 7. The market price of ordinary fully paid shares in ESS on the Australian Securities Exchange (ASX) was A\$0.59 on 25 October 2022, being the last trading day in ESS prior to the date of this letter.
 8. During the three months preceding the date of this notice the highest market price of ordinary fully paid shares in ESS on ASX was A\$0.61 on 25 October 2022, and the lowest market price was A\$0.385 on 25 July 2022.
 9. The Board confirms that there is no underwriting agreement in place for the exercise of the Options.
- If you have any questions regarding the exercise of your options, please contact Automic Group Registry on 1300 288 664 (within Australia) or on +61 2 9698 5414 if calling from outside of Australia.

Sincerely,

Greg Fitzgerald

Company Secretary

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumberMasked]

Security Code: ESSO

Number of Options held: [ESSOHolding]

Option Expiry Date: 30 November 2022

Exercise Price: \$0.15

Total Amount payable (exercising in full):
[Pay]

Notice of Exercise of Options

I/we hereby exercise the following number of options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one Ordinary Share for every one Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Essential Metals Limited.

1. Number of Options to be Exercised

, ,

Total payment required @ \$0.15 per Option

A\$, , .

If the dollar amount paid results in a fraction of a share then the shares allotted will be rounded down.

2. Payment: You can pay either by BPAY®, EFT or Cheque

Option A – BPAY®



Biller Code: TBC
Ref No: [CRN]

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Contact your financial institution to make your payment from your cheque or savings account.

Note: You do not need to return this form if you have made payment via BPAY®. Your BPAY® reference number will process your payment to your Options exercise electronically.

You should check the processing cut-off time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Share Registry in time.

Option B – Electronic Funds Transfer (EFT)

The unique payment reference number which has been assigned to your Application is: [holderId]-TBC-ESS

Funds are to be deposited directly to following bank account:

Account name: Automic Pty Ltd
Account BSB: TBC
Account number: TBC
Swift Code: WPACAU2S

IMPORTANT: You must quote your unique reference number as your payment reference/ description when processing your EFT payment. Failure to do so may result in your funds not being allocated to exercise the Options and shares subsequently not issued.

Note: You do not need to return this Form if you have made payment via EFT. Your unique payment reference number will process your payment to your Options exercise electronically.

Option C – Cheque, Bank Draft or Money Order

Cheque Number

BSB

Account Number

If paying by cheque, bank draft or money order, complete and return the completed Notice of Exercise with your payment. The completed Notice of Exercise with your payment must be received by the Registry to Automic Group, GPO Box 5193, Sydney NSW 2001, **before 5.00pm (AEDT) on 30 November 2022.**

3. Contact details

Telephone Number

()

Email Address

Contact Name (PLEASE PRINT)

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).