



16 November 2022

## Receipt of section 249D notice

Heavy Minerals Limited (**Heavy Minerals** or the **Company**) (ASX:HVY) advises that the Company has received documents from a number of associated shareholders purporting to collectively hold greater than 5% of the votes that may be cast at a general meeting (**Requisitioning Shareholders**), including:

- a notice purportedly under section 203D of the *Corporations Act 2001* (Cth) (**Act**), by which the Requisitioning Shareholders have notified of their intention to propose resolutions at a general meeting of the Company for the removal of Mr Christopher Adam Schofield as a director of the Company and for the appointment of Mr Glenn Anthony Simpson as a director of the Company (**Section 203D Notice**); and
- a notice purportedly under section 249D of the Act, by which the Requisitioning Shareholders have requested the Company call and arrange a general meeting of the Company for the purposes of considering the above resolutions (**Section 249D Notice**).

## The Requisitioning Shareholders

The Requisitioning Shareholders comprise:

- Comertose Pty Ltd (ACN 009 305 202), a company in respect of which Glenn Anthony Simpson is a shareholder and director (Glenn Anthony Simpson was previously a director of Heavy Minerals, having resigned on 31 October 2022);
- Geoanalytica Proprietary Limited (ACN 637 486 643), a company in respect of which David Hsien Ta Yong is a shareholder, and sole director and company secretary;
- Wai Nang Yau;
- Glenn Anthony Simpson;
- Kerry Louise Simpson; and
- Mathew Jason Hill.

## Next Steps

The Company will consider the validity of the Section 203D Notice and the Section 249D Notice, and will comply with its obligations under the Act.

The Company will keep shareholders updated in accordance with all legal requirements.

This announcement has been authorised for release on ASX by the Board of Directors of the Company.

**Ends**

**For further information, please contact:**

**Heavy Minerals Limited**

Adam Schofield, Non-Executive Chairman Ph: +61 (08) 9481 0389

E: [info@heavyminerals.com](mailto:info@heavyminerals.com)

**Media & Investor Enquiries**

Peter Taylor, NWR Communications Ph: +61 (0) 412 036 231

E: [peter@nwrcommunications.com.au](mailto:peter@nwrcommunications.com.au)

**About Heavy Minerals Limited**

Heavy Minerals Limited (ASX: HVY) is an Australian listed industrial mineral exploration company. The Company's projects are prospective for industrial minerals including but not limited to garnet, zircon, rutile, and ilmenite. The Company's initial focus is the Port Gregory Garnet Project which has a JORC Mineral Resource estimate of 135 Mt @ 4.0% (THM) or 4.9 Mt Contained Garnet. The project has progressed to the Scoping Study stage which has shown the project to have an NPV<sub>8</sub> (real) of AUD\$253M and a 16-year mine life. The Company's other project is the Inhambane Heavy Mineral Sands Project in Mozambique which has an ilmenite dominated JORC Inferred Mineral Resource of 90 Mt @ 3.0% THM.

To learn more please visit: [www.heavyminerals.com](http://www.heavyminerals.com)