

1 December 2022

Exercise of Listed Share Options

Notice under section 708(A)(5)(e) of the Corporations Act 2001.

Essential Metals Limited (ASX:ESS) (ACN 103 423 981) ('the Company') has issued and allotted 8,102,765 Shares upon the exercise of 8,102,765 listed ESSO Share Options exercisable at 15c and expiring on 1 December 2022, raising \$1,215,415 before issue costs. Refer to the application for quotation of securities notification dated 1 December 2022 for further details.

Accordingly, the Company gives notice under section 708A(5)(e)(i) of the Corporations Act 2001 (Cth) ('Act') that:

1. the abovementioned Shares were issued without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and with section 674 of the Act, and
3. as at the date of this notice there is no information to be disclosed which is "excluded information" as defined in subsection 708A(7) of the Act that is reasonable for investors and their professional advisors to find in a disclosure document.

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

Nicholas Read
Read Corporate
T: +61 8 9388 1474
E: nicholas@readcorporate.com.au

Address

Registered & Principal Office
Level 3, 1292 Hay Street
West Perth WA 6005

Phone

+61 (0)8 9322 6974

Postal

PO Box 1787, West Perth
WA 6872

Email

info@essmetals.com.au