

14 December 2022

Experienced battery materials executive Robert Sills appointed as GM – Marketing & Strategy

Essential Metals Limited (ASX: ESS – “Essential” or “the Company”) is pleased to announce the appointment of experienced resources and battery materials executive Robert Sills as General Manager – Marketing & Strategy.

Mr Sills has an extensive global network and a distinguished 28 year career in critical materials (predominantly lithium and rare earths), actively engaging with global downstream processors seeking to bolster supply chain resilience and enhance ESG credentials within their respective lithium-ion battery supply chains.

Mr Sills most recently worked with Core Lithium (ASX: CXO) as Commercial Marketing Manager, playing a key role in the identification, development and establishment of cornerstone off-take partners in addition to a portfolio of highly prospective investment and off-take opportunities.

He played a significant role in the establishment and execution of the recent Core Lithium Direct Shipping Ore (DSO) tender, achieving a record price for spodumene DSO and priming the industry for future spodumene sales.

Mr Sills brings a wealth of skills to Essential Metals, including a strong industry reputation to secure trade and investment from collaborative international partners. He also brings the ability to leverage product off-take to access enhanced opportunities such as equity participation in lucrative downstream processing. With the increasing emphasis by supply chain participants on ESG performance, Mr Sills’ experience in developing ESG enhancement strategies will also be invaluable.

Mr Sills is a MBA graduate from UWA & WU (Vienna), holds degrees in Commerce and Asian Studies and is fluent in Japanese.

Commenting on the appointment, Essential Metals Managing Director, Tim Spencer, said: *“We are delighted to have secured Rob’s services to drive our marketing program and help secure off-take contracts for our rapidly advancing Pioneer Dome Lithium Project in WA.*

“Rob has a very successful track record in lithium marketing and we are looking forward to leveraging those skill-sets for Pioneer Dome.”

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**UPCOMING KEY EVENTS****December**

- Mineral Resource Upgrade
- Receipt of non-binding expressions of interest (EOI) from parties seeking a financing and off-take partnership to assist with advancing the Pioneer Dome Lithium Project into production.

January

- Completion of the Pioneer Dome Lithium Project Scoping Study.
- Short-listing of EOI interested parties to negotiate final offered terms then ESS selecting its preferred project partner and enter into binding term sheets covering offtake and project funding.

February 2023

- Update on exploration activities at Pioneer Dome following field reconnaissance work focussed on the 40+ targets generated from the structural interpretation completed in November.

Exploration activities will continue in parallel with the above key milestone activities, focused on discovering new spodumene-bearing pegmatites at the Pioneer Dome Lithium Project.

This ASX release has been approved by the Board of Directors.

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ABOUT ESSENTIAL METALS LIMITED

Essential Metals is a well-funded and active explorer focused on the discovery of lithium and other key global demand-driven commodities, creating shareholder wealth through exploration and project development. The Company operates **three strategically located lithium and gold projects** in Western Australia.

100% OWNED AND MANAGED PROJECTS:

- **LITHIUM:** The **Pioneer Dome Lithium Project** is highly prospective for lithium-caesium-tantalum (LCT) mineral systems and includes the **Dome North Lithium Mineral Resource** of 11.2 million tonnes @ 1.21% lithium (Li₂O).¹
- **GOLD:** The **Juglah Dome Project** is located 60km east-south-east of Kalgoorlie and is considered to be highly prospective for gold and has potential for VHMS style polymetallic deposits.
- **GOLD:** The **Golden Ridge Project** is located ~20km south-east of Kalgoorlie, WA. Our activities are focussed on reappraising known prospects as well as identifying new areas within the large land tenure.

JOINT VENTURE INTERESTS:

- **GOLD:** The **Acra Project** is near Kalgoorlie. Northern Star Resources Limited (ASX:NST) has earned a 75% Project Interest and continues to fully fund exploration programmes until approval of a Mining Proposal by DMIRS is received with Essential Metals holding a 25% interest.
- **GOLD:** The **Kangan Project** is in the West Pilbara and part of a joint venture with Novo Resources Corp (TSXV:NVO), who will fund 100% of gold exploration programmes until a decision to mine is made, with Essential Metals holding a 30% interest.
- **GOLD:** The **Balagundi Project** is subject to a farmin & JV agreement where Black Cat Syndicate Limited (ASX:BC8) is earning a 75% interest in the Project located at Bulong, near Kalgoorlie. Black Cat will then fully fund gold exploration programmes until a decision to mine is made, with Essential Metals retaining a 25% interest.
- **GOLD:** The Company holds a 25% free-carried interest (20% for nickel rights) in the **Larkinville Project** near Kambalda, WA, with Maximus Resources Ltd (ASX:MXR).
- **NICKEL:** The nickel mineral rights on the **Blair-Golden Ridge Project**, which includes the suspended Blair Nickel Sulphide Mine, are subject to a Farmin/Joint Venture with Australian Nickel Company Ltd, a nickel exploration specialist which is earning up to a 75% interest. The Company will retain a 25% free-carried interest up to a decision to mine.
- **NICKEL:** The Company holds a 20% free-carried interest (nickel only) in the **Wattle Dam project** near Kambalda, WA, with Maximus Resources Ltd (ASX:MXR).

¹ Refer to ASX announcement dated 29 September 2020 "Dome North Lithium Project – Resource Upgrade"



Forward-Looking Statement

This announcement may contain forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Reference to previous market announcements

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The company confirms that the form and context in which Exploration Results or Competent Person's findings are presented have not been materially modified from the original market announcements.

Exploration Results – Competent Person Statement

Mr Andrew Dunn (MAIG) holds the position of Exploration Manager and is employed full-time by Essential Metals Limited. Mr Dunn compiled the technical aspects of this Announcement pertaining to Exploration Results, which is based on and fairly represents information compiled by Mr Dunn.

Mr Dunn is eligible to receive equity-based securities in Essential Metals Limited under the Company's employee incentive schemes. Mr Dunn is a member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to this style of mineralisation and type of deposit under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Dunn consents to the inclusion in the report of the matters in the form and context in which it appears.

Dome North Lithium Mineral Resource – Competent Person Statement

The information in this Report that relates to Mineral Resource Estimates for the Dome North Lithium Project is based on and fairly represents information compiled by Competent Persons Mr Stuart Kerr and Mr Lauritz Barnes as extracted from the report entitled "Dome North Lithium Project – Resource upgrade" created on 29 September 2020 and is available to view on www.essmetals.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

**Dome North Lithium Mineral Resource (29 September 2020)**

| Project area | Category | Tonnes (Mt) | Grade (Li₂O %) | Tonnes Li₂O |
|---------------------|-----------------|--------------------|----------------------------------|-------------------------------|
| Cade Deposit | Indicated | 5.4 | 1.30 | 70,000 |
| | Inferred | 2.8 | 1.18 | 33,000 |
| Davy Deposit | Inferred | 2.3 | 1.13 | 25,000 |
| Heller Deposit | Inferred | 0.7 | 1.02 | 8,000 |
| Total | | 11.2 | 1.21 | 136,000 |