



## Announcement Summary

---

**Entity name**

MEDALLION METALS LIMITED.

**Date of this announcement**

Friday December 16, 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 | OPTION EXPIRING 26-NOV-2027 EX NIL | 4,211,000  | 16/12/2022 |

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

---

### 1.1 Name of entity

MEDALLION 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

89609225023

### 1.3 ASX issuer code

MM8

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

16/12/2022



## 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**

OPTION EXPIRING 26-NOV-2027 EX NIL

**+Security type**

Options

**ISIN code****Date the +securities the subject of this notification were issued**

16/12/2022

**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?**☒ No**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://wcsecure.weblink.com.au/pdf/MM8/02355293.pdf>

## Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.00000000

**Expiry date**

26/11/2027

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

MM8: ORDINARY FULLY PAID

**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://wcsecure.weblink.com.au/pdf/MM8/02355293.pdf>



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

Performance Options Granted to employees of the Company, vesting upon achievement of the following criteria:

1. One third vest upon declaring JORC 2012 Mineral Resource Estimate of at least 2 million AuEq ounces at greater than 0.5 g/t AuEq cut-off grade at RGP;
2. One third vest upon declaring a JORC 2012 Ore Reserve Estimate for RGP of at least 1 million AuEq ounces; and
3. One third vest upon approving a final investment decision to proceed to develop a mine at RGP

---

Issue details

**Number of +securities**

4,211,000

---



## 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 |
|------------------------------------|--------------------------------------|
| MM8 : ORDINARY FULLY PAID          | 139,955,059                          |
| MM8O : OPTION EXPIRING 31-JAN-2023 | 25,000,000                           |

## 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 |
|---|--------------------------------------|
| MM8AH : OPTION EXPIRING 15-MAR-2027 EX NIL                            | 282,750                              |
| MM8AE : OPTION EXPIRING 20-OCT-2026 EX NIL PRICE                      | 390,800                              |
| MM8AK : OPTION EXPIRING 26-NOV-2027 EX NIL                            | 4,550,000                            |
| MM8AI : OPTION EXPIRING 19-MAY-2027 EX NIL                            | 44,000                               |
| MM8AF : OPTION EXPIRING 31-JAN-2025 EX \$0.38                         | 2,000,000                            |
| MM8AG : OPTION EXPIRING 31-JAN-2025 EX \$0.285                        | 2,000,000                            |
| MM8AA : ORDINARY FULLY PAID RESTRICTED                                | 90,452,459                           |
| MM8AB : OPTION EXPIRING 31-JAN-2023 RESTRICTED                        | 4,000,000                            |
| MM8AC : OPTION EXPIRING 15-OCT-2025 RESTRICTED                        | 2,250,000                            |
| MM8AD : OPTION EXPIRING 15-OCT-2025 EX \$0.01                         | 535,000                              |
| New class - code to be confirmed : OPTION EXPIRING 26-NOV-2027 EX NIL | 4,211,000                            |



## 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**

13