

28 December 2022

ASX:MM8

Notice of Expiry of Listed Options

Medallion Metals Limited (ASX:MM8, the **Company** or **Medallion**) advises registered holders of the Company's listed options (ASX: MM8O) (**Listed Options**) which are exercisable at \$0.35 each will expire at 5.00pm (WST) on 31 January 2023 (**Expiry Date**).

Official quotation of the Listed Options on ASX will cease at close of trading on 24 January 2023.

A sample Notice of Expiry and Notice of Exercise of Options and Application for Shares follows.

This announcement is authorised for release by the Company Secretary of Medallion Metals Limited.

-ENDS-

For further information, please visit the Company's website www.medallionmetals.com.au or contact:

Ben Larkin
CFO & Company Secretary
Medallion Metals Limited
Phone: +61 8 6424 8700
Email: info@medallionmetals.com.au
Suite 1, 11 Ventnor Avenue, West Perth WA 6005



28 December 2022

Name of Optionholder
Address Line 1
Address Line 2
Address Line 3
Address Line 4

Dear Optionholder,

**NOTICE TO HOLDERS OF LISTED OPTIONS EXERCISABLE AT \$0.35 EACH ON OR BEFORE 31 JANUARY 2023
("EXPIRING OPTIONS")**

We write to you as a registered holder of Expiring Options. These options entitle you to acquire ordinary fully paid shares in Medallion Metals Limited (**Company**). Each option held is for the acquisition of one fully paid share in the issued capital of the Company at an exercise price of 35 cents each.

You are formally advised that these options will expire at 5:00 pm Western Standard Time (WST) on 31 January 2023, and official quotation of these options on the Australian Securities Exchange (**ASX**) will cease at close of trading on 24 January 2023.

The Expiring Options may be exercised in whole or in part by completing the form entitled Notice of Exercise of Options and Application for Shares (**Notice of Exercise**), together with payment of 35 cents for each share applied for, by no later than 5:00 pm (WST) on 31 January 2023. Please note a Notice of Exercise is only effective when the Company has received payment in full for the quantity of shares being applied for in cleared funds.

If the Notice of Exercise together with payment in cleared funds is not received by the Company Secretary on or before 5:00 pm WST on 31 January 2023, the Expiring Options will not be exercised and will result in forfeiture of any rights that you as an optionholder may have had in relation to ordinary shares.

Pursuant to Listing Rule 6.24 and Appendix 6A, item 5 of the ASX Listing Rules, the Company provides the information contained in this notice.

Market (Closing) Prices of Shares

The latest available market (closing) price of shares in the Company on the ASX was 15.5 cents on 23 December 2022 being the last trading day prior to the date of this notice.

During the three months preceding the date of this notice, the highest market (closing) price of shares in the Company on the ASX was 19 cents on 11 November 2022 and the lowest market (closing) price of shares in the Company on the ASX was 14.5 cents on 16 December 2022.

Underwriting

There is no underwriting agreement in place in respect of the options.

How to Exercise your Options

Once your Notice of Exercise is complete and signed, please forward to the address supplied on the Notice of Exercise. Notices of Exercise must be accompanied by payment via cheque, should this method of payment be selected. Notices of Exercise must be received and funds cleared prior to 5:00 pm WST on 31 January 2023.

Payments must be in Australian dollars, and cheques should be made payable to "Medallion Metals Limited", crossed "Not Negotiable" and drawn on an Australian bank.

You can elect to pay by Electronic Funds Transfer (EFT). If you choose to pay by EFT, please return the completed and signed Notice of Exercise to the Company via post to the address supplied on the Notice of Exercise or alternatively by email to info@medallionmetals.com.au. In order to make payment by EFT, please contact the Company Secretary on (+61) 8 6424 8700 to obtain the necessary details.

Additional information

If you have any enquiries concerning this notice or your option holding, please contact the Company Secretary on (+61) 8 6424 8700, Monday to Friday (excluding public holidays) between 8:30 am and 5:00 pm (WST) or via email at info@medallionmetals.com.au.

Yours faithfully

Ben Larkin

Company Secretary

Medallion Metals Limited

MEDALLION METALS LIMITED

ACN 609 225 023

NOTICE OF EXERCISE OF OPTIONS AND APPLICATION FOR SHARES

MM80

Name of Shareholder
Address Line 1
Address Line 2
Address Line 3
Address Line 4

Sub-Register	
HIN / SRN	
Number of options held	
Amount payable if exercised in full at \$0.35	

I/We, the registered holder(s) of the Options hereby exercise my/our Option for

In figures

In words

Ordinary Fully Paid Shares and enclose application money of \$0.35 per share for \$

In figures

In words

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above. I/We agree to be bound by the Constitution of the Company.

Signature of Shareholder(s) (All joint holders must sign)	Companies Only Executed in accordance with the Company's Constitution and the Corporations Law.
Signature Date	Sole Director and Sole Secretary Date
Signature Date	Director Date Secretary Date
Signature Date	Director Date Director Date

Note: If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry. The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.

METHOD OF ACCEPTANCE				
<input type="checkbox"/>	CHEQUE Please enter cheque details	Drawer	Bank	Branch
				Amount
				\$
Cheques should be made payable to 'Medallion Metals Limited' and crossed 'Not Negotiable' and drawn on an Australian Bank and posted to Medallion Metals Limited, PO BOX 616, West Perth WA 6872.				
Your cheque must be accompanied by your completed and signed Notice of Exercise.				
OR				
<input type="checkbox"/>	ELECTRONIC FUNDS TRANSFER (EFT) Please contact the Company Secretary on (+61) 8 6424 8700 or by email to info@medallionmetals.com.au to arrange payment via EFT.	If you choose to pay by EFT, you must: <ul style="list-style-type: none">return the completed and signed Notice of Exercise via post to the above-mentioned address or by email to info@medallionmetals.com.au.include your Holder Identification Number (HIN) or Securityholder Reference Number (SRN) in the description field of your EFT		

Note: If the correctly completed and signed Notice of Exercise and payment in cleared funds is not received and in accordance with the instructions above on or before 5:00 pm WST on 31 January 2023, the option will not be exercised and will result in forfeiture of any rights that you as an optionholder may have had in relation to ordinary shares.