



## Announcement Summary

**Entity name**

ESSENTIAL METALS LIMITED

**Date of this announcement**

Tuesday January 03, 2023

**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
ESSAD	PERFORMANCE RIGHTS EXPIRING 30-JUN-2026	75,869	24/12/2022
New class - code to be confirmed	PERFORMANCE RIGHTS EXPIRING 31-DEC-2024	100,000	24/12/2022

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of entity

ESSENTIAL 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

44103423981

### 1.3 ASX issuer code

ESS

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

3/1/2023



## Part 2 - Issue details

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### 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:

☒ has an existing ASX security code ("existing class")

☒ does not have an existing ASX security code ("new class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code and description**

ESSAD : PERFORMANCE RIGHTS EXPIRING 30-JUN-2026

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

24/12/2022

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Robert Sills	Nicole Jill Sills as Trustee for the Sills Family Trust	75,869

**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://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586168-6A1116941?access\\_token=8.3ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586168-6A1116941?access_token=8.3ff96335c2d45a094df02a206a39ff4)

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

75,869 unlisted performance rights (PRs) expiring 30/6/26 with the following performance hurdles tested on 30/6/25:

- 50% of the granted PRs will be subject to a vesting condition, whereby the Absolute TSR must exceed 25% during the performance period from 1/7/22 to 30/6/25.
- 50% of the granted PRs will be subject to a vesting condition based on Relative Shareholder Return, whereby the Company's TSR must be greater than the TSR of 70% of a peer group of companies during the performance period from 1/7/22 to 30/6/25. This vesting condition can only be met if the Company's TSR is positive.

The PRs are also subject to the other terms and conditions contained in the Equity Incentive Securities Plan.



Issue details

**Number of +securities**  
75,869



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**

PERFORMANCE RIGHTS EXPIRING 31-DEC-2024

**+Security type**

Other

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

24/12/2022

**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?**☒ Yes**Provide details of the KMP or +associates being issued +securities.****Name of KMP**

Robert Sills

**Name of registered holder**

Nicole Jill Sills as Trustee for the Sills Family Trust

**Number of +securities**

100,000

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**[https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586168-6A1116941?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586168-6A1116941?access_token=83ff96335c2d45a094df02a206a39ff4)**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://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586168-6A1116941?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586168-6A1116941?access_token=83ff96335c2d45a094df02a206a39ff4)**Any other information the entity wishes to provide about the +securities the subject of this notification**

The Performance Rights issued are a sign-on incentive and have a Vesting Date of 12 December 2024, an Expiry Date of 31 December 2024, and are subject to a service Vesting Condition and the other terms and conditions contained in the Equity Incentive Securities Plan.



Issue details

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**Number of +securities**

100,000

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## 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
ESS : ORDINARY FULLY PAID	267,066,694

## 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
ESSAT : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	2,100,002
ESSAA : OPTION EXPIRING 30-SEP-2024 EX \$0.125	200,000
ESSAB : OPTION EXPIRING 30-SEP-2024 EX \$0.175	200,000
ESSAC : OPTION EXPIRING 30-SEP-2024 EX \$0.225	200,000
ESSAU : PERFORMANCE RIGHTS	1,293,273
ESSAV : OPTION EXPIRING 31-JAN-2024 EX 25C	500,000
ESSAW : OPTION EXPIRING 31-JAN-2024 EX 35C	500,000
ESSAX : OPTION EXPIRING 31-JAN-2024 EX 45C	500,000
ESSAZ : PERFORMANCE RIGHTS EXPIRING 30-JUN-2025	1,551,020
ESSAD : PERFORMANCE RIGHTS EXPIRING 30-JUN-2026	599,811
New class - code to be confirmed : PERFORMANCE RIGHTS EXPIRING 31-DEC-2024	100,000





Part 5 - Other Listing Rule requirements

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**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**

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