



24 January 2023

Conversion of Director Performance Rights

Boab Metals Limited (ASX: **BML**) ("**Boab**" or the "**Company**") advises that it has converted 760,000 Director Performance Rights ("**Performance Rights**") into fully paid Ordinary Shares.

The "A" Class Performance Rights were issued to all Directors of the Company and were approved by Shareholders at the Annual General Meeting of the Company held on 20 October 2022.

The milestones attaching to the "A" Class Performance Rights were upon the achievement of either:

- The successful completion of a Definitive Feasibility Study ("**DFS**"); or
- The VWAP of the Company's shares traded on the ASX which equals or exceeds A\$0.50 per share for 10 Consecutive Business Days.

On Thursday 19 January 2023 the Company announced the final results of the DFS on the ASX MAP. The successful completion of the DFS was the trigger to enable the conversion of the Performance Rights into Ordinary Shares.

The Appendix 3G, 2A and the notice under Section 708A in respect to the Ordinary Shares will follow this announcement.

The Board of Directors have authorised this announcement for release to the market.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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