

27 January 2023

Exercise of Unlisted Share Options

Notice under section 708(A)(5)(e) of the Corporations Act 2001.

Essential Metals Limited (ASX:ESS) (ACN 103 423 981) ('the Company') has issued and allotted 500,000 Shares upon the exercise of 500,000 unlisted ESS Share Options exercisable at 20c and expiring on 10 August 2023, raising \$100,000 before issue costs. Refer to the application for quotation of securities notification dated 27 January 2023 for further details.

Accordingly, the Company gives notice under section 708A(5)(e)(i) of the Corporations Act 2001 (Cth) ('Act') that:

1. the abovementioned Shares were issued without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and with section 674 of the Act, and
3. as at the date of this notice there is no information to be disclosed which is "excluded information" as defined in subsection 708A(7) of the Act that is reasonable for investors and their professional advisors to find in a disclosure document.

Authorised for release by the Board of Directors

For further information:

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Investor Relations

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