

ASX: EMC

ASX ANNOUNCEMENT

11 August 2023



Notice of Vesting of Performance Rights

Everest Metals Corporation Limited (ASX: EMC) (“**EMC**” or “**the Company**”) is pleased to confirm the vesting and exercise of 3,850,000 unlisted Performance Rights issued under EMC’s Employee Securities Incentive Plan (“ESIP”), adopted 25 November 2022. The Performance Rights were issued to the Executive Chairman, Non-Executive Directors, Chief Operating Officer, Company Secretary and Chief Geologist.

Details of the Performance Rights are set out below:

Performance Rights – expiry 30 June 2026 (PR1)

Vesting conditions:

The Employee or the Consultant must be engaged in employment or Contract by the Company at the time of the Vesting condition/Milestone.

Closing share price reaching A\$0.10 and remaining at or above \$A0.10 for a period of 30 consecutive trading days.

Opening	1,000,000
Vested and exercised	(1,000,000)
On issue	nil

Performance Rights – expiry 29 November 2025 (PR2)

The Employee or the Consultant must be engaged in employment or Contract by the Company at the time of the Vesting condition/Milestone.

Closing share price reaching A\$0.10 and remaining at or above \$A0.10 for a period of 30 consecutive trading days.

Opening	4,750,000
Vested and exercised	(2,250,000)
On issue	2,500,000

Performance Rights – expiry 12 January 2025 (PR3)

The Employee or the Consultant must be engaged in employment or Contract by the Company at the time of the Vesting condition/Milestone.

Closing share price reaching A\$0.10 and remaining at or above \$A0.10 for a period of 30 consecutive trading days.

Opening	1,650,000
Vested and exercised	(600,000) *
On issue	1,050,000

* 600,000 vest immediately / 550,000 vest 21 July 2024 / 500,000 on 21 July 2025

The Performance Rights may be exercised in accordance with the terms of the Plan at any time prior to their expiry. Valid Notice's of Exercise in relation to 3,850,000 Performance Rights were received by the Company on 11 August 2023.

Further details on the ESIP can be found on the Company's website.

As at the date of this announcement, EMC capital structure comprises:

Listed

EMC: ORDINARY FULLY PAID	133,283,109
EMCOA: OPTION EXPIRING 31-OCT-2023	5,851,148

Unlisted

EMCAC: OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	150,000
EMCAE: OPTION EXPIRING 22-JAN-2024 EX \$0.35	266,000
EMCAF: OPTION EXPIRING 22-JAN-2024 EX \$0.75	266,000
EMCAG: OPTION EXPIRING 22-JAN-2024 EX \$1.00	268,000
EMCAB: PERFORMANCE RIGHTS	6,350,000
EMCAH: OPTION EXPIRING 31-OCT-2023 EX \$0.45	800,000

The Board of Everest Metals Corporation Limited authorised the release of this announcement to the ASX.

For further information please contact:

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