

## Notification of Expiry of Quoted Options

**Lykos Metals Limited (ASX:LYK)** (Company) wishes to advise that the quoted options (LYKO) exercisable at \$0.30 each (Exercise Price) will expire at 5.00 pm AEST on 15 October 2023 (Expiry Date).

The Company advises that the listed options are out of the money, and pursuant to the provisions of paragraph 5.3 of Appendix 6A of the ASX Listing Rules, option expiry notices will not be sent to individual option holders.

The Company provides the following information:

- a) The total number of listed options expiring on 15 October 2023 is 30,000,000. One fully paid ordinary share would be issued upon exercise of each option;
- b) The exercise price is \$0.30;
- c) The due date for payment if exercising the options is 15 October 2023;
- d) The consequences of non-payment of the exercise price of the options by 5:00pm AEST on 15 October 2023 is that the options will automatically expire;
- e) The date that quotation of the options will end is 10 October 2023 (at the close of trading on that date) being 4 business days before the Expiry Date;
- f) The latest available market price of the Company's fully paid ordinary shares (at 14 September 2023) was \$0.055;
- g) The highest market price of shares in the three months immediately preceding this announcement was \$0.110 on 21 June 2023;
- h) The lowest market price of shares in the three months immediately preceding this announcement was \$0.051 on 22 August 2023; and
- i) No underwriting agreement has been notified under Listing Rule 3.11.3.

The Company currently intends to seek shareholder approval at its upcoming annual general meeting to be held in November 2023 (AGM) for the issue of up to 30,000,000 options (exercisable at \$0.30 expiring 18 months from the date of issue) (New Options).

The New Options are intended to be offered to all Australian and New Zealand resident holders of the LYKO options on the basis of 1 New Option for every 1 LYKO option held at the Expiry Date. The Company will issue a prospectus in relation to the issue of the New Options before shareholder approval is sought at the AGM.

The primary purpose of the issue of the New Options is to enable the holders of the LYKO options to continue to participate in the ongoing development of the Company.

This announcement has been authorised for release by the Board of Lykos Metals Limited.

For further information, please contact:

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**About Lykos Metals Limited**

Lykos Metals Limited (ASX: LYK) is a Perth-based exploration company with projects in the underexplored Tethyan metallogenic belt in Bosnia and Herzegovina that are highly prospective for battery and precious metals.

Lykos' Sinjakovo project is prospective for copper, cobalt, gold and silver; the Cajnice Project is prospective for copper, gold, silver and zinc; and the Sockovac project is prospective for nickel, cobalt, copper, gold and silver.

Lykos is committed to delivering significant and sustainable shareholder value through advancing its three base and precious metals projects. The Company's projects are located near existing core infrastructure and transport routes to Europe's battery manufacturing supply chain.

For more information about our Company, please visit [www.lykosmetals.com](http://www.lykosmetals.com).