

Announcement Summary

Entity name

GCX METALS LIMITED

Date of this announcement

Monday October 30, 2023

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance shares	60,000,000	30/10/2023
New class - code to be confirmed	Performance rights	7,000,000	30/10/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

GCX 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

Registration number

ABN

44155933010

1.3 ASX issuer code

GCX

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

30/10/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Securities issued as part of a transaction previously announced to the market in an Appendix 3B.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

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



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

New +securities

ASX +security code	+Security description	
New class - code to be confirmed	Performance shares	
+Security type	ISIN code	

Other

Date the +securities the subject of this notification were issued

30/10/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

✓ Yes

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/2924-02714638-6A1169567?access_token=8 3ff96335c2d45a094df02a206a39ff4

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

The performance shares convert into ordinary shares subject to the satisfaction of certain performance milestones

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B announced to market on 29 August 2023



Issue details

Number of +securities

60,000,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

Consideration to acquire Dante Resources Pty Ltd which holds a portfolio of West Australian exploration assets, including the Dante Project located in the West Musgrave region.

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

Name of company or asset being acquired

Dante Resources Pty Ltd which holds the Dante Project located in the West Musgrave region.

New +securities

ASX +security code	+Security description	
New class - code to be confirmed	Performance rights	

+Security type

ISIN code

Other

Date the +securities the subject of this notification were issued

30/10/2023

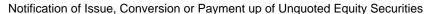
Will all the +securities issued in this class rank equally in all respects from their issue date? ❤ Yes

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/2924-02714638-6A1169567?access_token=8 3ff96335c2d45a094df02a206a39ff4

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

The performance rights convert into ordinary shares subject to the satisfaction of certain performance milestones.





Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B announced to market on 29 August 2023

Issue details

Number of +securities

7,000,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

To be issued to new Managing Director and Chief Executive Officer of the Company as part of his remuneration arrangements, following shareholder approval

Purpose of the issue

To pay for services rendered

Additional Details



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
GCX : ORDINARY FULLY PAID	185,778,694
GCXO : OPTION EXPIRING 16-JUN-2027	37,713,240

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
GCXAG : OPTION EXPIRING 16-JUN-2027 EX \$0.07	750,000
GCXAC : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,500,000
GCXAD : OPTION EXPIRING 27-MAY-2027 EX \$0.07	10,000,000
GCXAE : OPTION EXPIRING 27-MAY-2027 EX \$0.09	10,000,000
GCXAF : OPTION EXPIRING 16-JUN-2027 EX \$0.09	1,250,000
New class - code to be confirmed : Performance shares	60,000,000
New class - code to be confirmed : Performance rights	7,000,000



Part 5 - Other Listing Rule requirements

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? ⊗ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

25/10/2023