



Announcement Summary

Entity name

PATRIOT BATTERY METALS INC.

Announcement Type

New announcement

Date of this announcement

25/1/2024

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options exercisable at C\$9.78, vesting after 3 years, expiring 24 January 2029	658,016
New class-code to be confirmed	Deferred Share Units	20,085
New class-code to be confirmed	Options exercisable based 5-day VWAP calculation, vesting after 3 years, expiring 24 January 2029.	690,000

Proposed +issue date

3/9/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

PATRIOT BATTERY METALS INC.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

659040669

1.3 ASX issuer code

PMT

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

25/1/2024

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	3/9/2024	<input checked="" type="checkbox"/> Estimated	

Comments

The issue of all Options and DSU's to Directors will be subject to shareholder approval expected to be sought at the next Annual General Meeting.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at C\$9.78, vesting after 3 years, expiring 24 January 2029



+Security type

Options

Number of +securities proposed to be issued

658,016

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

In consideration for services provided as Director's of the Company, subject to shareholder approval.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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

☒ Yes

Options details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 9.7800

Expiry date

24/1/2029

Details of the type of +security that will be issued if the option is exercised

PMTAA : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

658,016 ordinary shares

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

A summary of key terms of the Option's to be issued will be disclosed in the upcoming Notice of Annual General Meeting. Further information can also be found at the ASX release dated 25 January 2024.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☒ No

ASX +security code

New class-code to be confirmed

+Security description

Deferred Share Units

+Security type

Other

Number of +securities proposed to be issued

20,085

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

In consideration for services provided as Director's of the Company, subject to shareholder approval.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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 proposed to be issued or provide the information by separate announcement.

A summary of key terms of the DSU's to be issued will be disclosed in the upcoming Notice of Annual General Meeting. Further information can also be found at the ASX release dated 25 January 2024.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☒ No

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable based 5-day VWAP calculation, vesting after 3 years, expiring 24 January 2029.

+Security type

Options

Number of +securities proposed to be issued

690,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

In consideration for services provided as Director's of the Company, subject to shareholder approval.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

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

☒ Yes

Options details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 0.0000

Expiry date

24/1/2029

Details of the type of +security that will be issued if the option is exercised

PMTAA : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

690,000 ordinary shares



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

A summary of key terms of the DSU's to be issued will be disclosed in the upcoming Notice of Annual General Meeting. Exercise price to be determined. Further information can also be found at the ASX release dated 25 January 2024.

Part 7C - Timetable

7C.1 Proposed +issue date

3/9/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

In connection with services provided as Director's of the Company. The issue is subject to shareholder approval to be sought at the Annual General Meeting and subject to the terms of the Company's Omnibus Equity Incentive Plan.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

No