



## Update Summary

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**Entity name**

ASTUTE METALS NL

**Announcement Type**

Update to previous announcement

**Date of this announcement**

29/1/2025

**Reason for update to a previous announcement**

To include an estimated expiry date in relation to the Astute Metals NL loyalty options as announced on 29 January 2025.  
The estimated expiry date of the loyalty options is 20 August 2026.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

ASTUTE METALS NL

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**

ABN

**Registration Number**

96007090904

**1.3 ASX issuer code**

ASE

**1.4 The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

To include an estimated expiry date in relation to the Astute Metals NL loyalty options as announced on 29 January 2025. The estimated expiry date of the loyalty options is 20 August 2026.

**1.4b Date of previous announcement to this update**

29/1/2025

**1.5 Date of this announcement**

29/1/2025

**1.6 The Proposed issue is:**

A +bonus issue



## Part 2 - Details of proposed bonus issue

## Part 2A - Conditions

**2A.1 Do any external approvals need to be obtained or other conditions satisfied before the +bonus issue can proceed on an unconditional basis?**

No

## Part 2B - Issue details

**+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued**

**ASX +security code and description**

ASE : ORDINARY FULLY PAID

**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

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**

**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?**

Yes

**ASX +security code**

New class-code to be confirmed

**+Security description**

Loyalty Options (Ex. \$0.05 and expiring 18 months from the date of issue)

**+Security type**

Options

**Issue ratio (ratio to existing holdings at which the proposed +securities will be issued)**

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

2

**Maximum number of +securities**

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

**proposed to be issued (subject to rounding)**

304,155,603

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

Yes

## Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0500

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

ASE : ORDINARY FULLY PAID

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

One fully paid ordinary share (ASX:ASE) for every one (1) option exercised.

**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.**

Refer ASX release dated 29 January 2025. Prospectus to be lodged on 6 February 2025.

## Part 2C - Timetable

**2C.1 +Record date**

13/2/2025

**2C.3 Ex date**

12/2/2025

**2C.4 Record date**

13/2/2025

**2C.5 +Issue date**

20/2/2025

**2C.6 Date trading starts on a normal T+2 basis**

21/2/2025

**2C.7 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

25/2/2025



Part 2D - Further Information

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**2D.1 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the +bonus issue?**

No

**2D.2 Countries in which the entity has +security holders who will not be eligible to participate in the proposed +bonus issue**

Not applicable.

**2D.3 Will the entity be changing its dividend/distribution policy as a result of the proposed +bonus issue**

No

**2D.4 Details of any material fees or costs to be incurred by the entity in connection with the proposed +bonus issue**

Legal fees, share registry fees and ASX listing fees.

**2D.5 Any other information the entity wishes to provide about the proposed +bonus issue**

Not applicable.