

# EXPIRY OF QUOTED OPTIONS

eMetals Limited (ASX:**EMT**) (**eMetals**) (**Company**) advises that it has 420,000,000 quoted options exercisable at \$0.03 due for expiry on 30 September 2025 (**EMTO Options**).

Paragraph 5.3 of Appendix 6A of the ASX Listing Rules states that a listed entity is not required to send expiry notices to holders of quoted options when the options are substantially out of the money (that is, where the closing market price of the underlying securities on the trading day 20 business days before the expiry date is less than 50% of the option exercise price and the highest market price at which the underlying security has traded on ASX in the 6 months preceding that trading day is less than 75% of the option exercise price).

The Company confirms no expiry notices will be sent to holders of EMTO Options.

In accordance with paragraph 5.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information in relation to the EMTO Options:

- The number of options to which this notice applies is 420,000,000.
- Each EMTO Option entitles the holder to receive on exercise of the option, one fully paid ordinary share in the Company. If all EMTO Options were exercised 420,000,000 shares would be issued.
- The exercise price of each EMTO Option is \$0.03.
- The due date for payment of the exercise price is 5pm (WST) 30 September 2025.
- If payment is not received by 5pm (WST) 30 September 2025, the EMTO Options will expire with no value and no further entitlement will exist.
- Official quotation of the EMTO Options will cease on 24 September 2025.
- The market price of fully paid ordinary shares in the Company on 1 September 2025 (being the last trading day prior to the date of this announcement) was \$0.005.
- The highest and lowest market prices of fully paid ordinary shares in the Company during the three months immediately preceding the date of this announcement and the date of those sales is: \$0.006 on various dates between 11 and 21 August 2025 and \$0.003 on various dates between 6 June 2025 and 21 July 2025.
- No underwriting agreement exists in respect of the EMTO Option.

If holders have any queries in relation to exercising their EMTO Options, please contact the Company.

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

For, and on behalf of, the Board of the Company

**Mathew Walker**  
**Executive Director**  
**EMETALS Limited**

**-ENDS-**

### **About eMetals Limited**

**eMetals Limited** (ASX: EMT) is a mining exploration company focused on rare earth, precious, and base metals. Its recent strategic acquisition of the Mubende Gold Project in central Uganda spans 202 square kilometres, including the highly prospective Bukuya prospect, with ongoing artisanal mining over 600 meters of strike. The project offers significant growth potential, with mineralisation open along strike and at depth.

In Western Australia, eMetals holds one exploration licence in the Albany Fraser Range, prospective for gold and rare earth elements (Salmon Gums Project).

eMetals is focused on unlocking value from its high-potential African and Australian projects.

| <b><u>Category</u></b>               | <b><u>ASX Code</u></b> | <b><u>Number</u></b> |
|--------------------------------------|------------------------|----------------------|
| Issued Ordinary Shares               | EMT                    | 850,000,000          |
| Options (\$0.03 – 30 September 2025) | EMTO                   | 420,000,000          |