

ASX ANNOUNCEMENT

Date 28 November 2019 ASX Code: **MYL**

BOARD OF DIRECTORS

Mr John Lamb
Executive Chairman, CEO

Mr Rowan Caren Executive Director

Mr Jeff Moore Executive Director

Mr Paul Arndt Non-Executive Director

Mr Bruce Goulds
Non-Executive Director

ISSUED CAPITAL

Shares 1,618 m.

Listed options 160 m.

Unlisted Options 62 m.

LISTED OPTION EXPIRY

Myanmar Metals Limited (ASX: MYL) ("MYL" or "the Company") advises that listed option series MYLO will expire on 31 December 2019.

In accordance with ASX Listing Rule 3.17.1, a copy of the letter to be sent to all optionholders is attached.

There are a total of 160,394,731 listed options on issue.

-ENDS-

For More Information:

Rowan Caren, Company Secretary

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Email: r.caren@myanmarmetals.com.au

About Myanmar Metals Limited

Myanmar Metals Limited (ASX: MYL) is an explorer and mine developer listed on the Australian Securities Exchange. MYL intends to become a leading regional base metals producer and is well positioned to realise this goal, based on the Tier 1 Bawdwin project resources, world class exploration potential, strategically advantageous project location, management team with experience and depth, highly capable local partners and a strong balance sheet with supportive institutional shareholders.

The company holds a majority 51% participating interest in the Bawdwin Project in joint venture with its two local project partners, Win Myint Mo Industries Co. Ltd. (WMM) and EAP Global Co. Ltd. (EAP).

The Bawdwin Joint Venture (BJV) intends to redevelop the world class Bawdwin Mineral Field, held under a Production Sharing Agreement (PSA) between WMM and Mining Enterprise No. 1, a Myanmar Government business entity within the Ministry of Natural Resources and Environmental Conservation.



27 November 2019

Expiry of MYLO Options

Pursuant to Appendix 6A of the ASX Listing Rules, Myanmar Metals Limited (**Company**) wishes to advise you that the options with ASX code MYLO (**MYLO Options**) expire at 5pm AEDT on 31 December 2019 (**Expiry Date**).

Pursuant to clause 6 of Appendix 6A, the Company advises you that on 22 November 2019, being the 25th business day before the Expiry Date, the Company's ordinary shares closed at 4.4 cents (\$0.044) and the MYLO Options were "in the money".

The Company advises you of the following information in respect of the MYLO Options in accordance with clause 6.1 of Appendix 6A:

Total MYLO Options held by you:

Total MYLO Options on issue: 160,394,731

Exercise price per MYLO Option: \$0.03

Due date for payment: 31 December 2019

Consequence of non-payment: Options expire and cease to exist.

Final date of quotation on ASX: 24 December 2019

Current market price of ordinary shares in Myanmar 4.3

Metals Limited:

4.3 cents (\$0.043) on 25

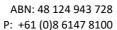
November 2019

Highest market price in 3 months: 5.7 cents (\$0.057) on 28

August 2019

Lowest market price in 3 months: 4.2 cents (\$0.042) on 20

November 2019





Shares issued on conversion of MYLO options are in the same class as the underlying ordinary shares.

The options are not underwritten.

The Option Exercise Form may be downloaded from the Company's website at $\underline{\text{https://bit.ly/2pi7Sn1}}$

Yours faithfully

Rowan Caren

Director and Company Secretary