



Announcement Summary

Entity name

ESSENTIAL METALS LIMITED

Date of this announcement

Friday July 28, 2023

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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 RIGHTS EXPIRING 30-JUNE-2027 | 277,051  | 28/07/2023 |

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

---

### 1.1 Name of entity

ESSENTIAL 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

ABN

### Registration number

44103423981

### 1.3 ASX issuer code

ESS

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

28/7/2023



## Part 2 - Issue details

---

### **2.1 The +securities the subject of this notification are:**

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

### **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

**ASX +security code**

New class - code to be confirmed

**+Security description**PERFORMANCE RIGHTS EXPIRING  
30-JUNE-2027**+Security type**

Other

**ISIN code****Date the +securities the subject of this notification were issued**

28/7/2023

**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ No**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/2924-02586168-6A1116941?access\\_token=8.3ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586168-6A1116941?access_token=8.3ff96335c2d45a094df02a206a39ff4)**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**[https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586168-6A1116941?access\\_token=8.3ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02586168-6A1116941?access_token=8.3ff96335c2d45a094df02a206a39ff4)**Any other information the entity wishes to provide about the +securities the subject of this notification**

277,051 unlisted performance rights expiring 30 June 2027 with the following performance hurdles tested on 30 June 2026:

- 50% of the granted performance rights will be subject to a vesting condition, whereby the Absolute Total Shareholder Return (TSR) must exceed 25% over the performance period commencing 1 July 2023 and ending on 30 June 2026.
- 50% of the granted performance rights will be subject to a vesting condition based on Relative Shareholder Return, whereby the Company's TSR must be greater than the TSR of 70% of the peer group of 10 companies over the performance period commencing on 1 July 2023 and ending on 30 June 2026. This vesting condition can only be met if the Company's TSR is positive over the same period.



Issue details

**Number of +securities**  
277,051



## 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 |
|------------------------------------|--------------------------------------|
| ESS : ORDINARY FULLY PAID          | 268,859,967                          |

## 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 |
|---|--------------------------------------|
| ESSAT : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES                     | 1,600,002                            |
| ESSAF : PERFORMANCE RIGHTS EXPIRING 10-JUL-2025                             | 100,000                              |
| ESSAA : OPTION EXPIRING 30-SEP-2024 EX \$0.125                              | 200,000                              |
| ESSAB : OPTION EXPIRING 30-SEP-2024 EX \$0.175                              | 200,000                              |
| ESSAC : OPTION EXPIRING 30-SEP-2024 EX \$0.225                              | 200,000                              |
| ESSAV : OPTION EXPIRING 31-JAN-2024 EX 25C                                  | 500,000                              |
| ESSAW : OPTION EXPIRING 31-JAN-2024 EX 35C                                  | 500,000                              |
| ESSAX : OPTION EXPIRING 31-JAN-2024 EX 45C                                  | 500,000                              |
| ESSAZ : PERFORMANCE RIGHTS EXPIRING 30-JUN-2025                             | 1,367,347                            |
| ESSAD : PERFORMANCE RIGHTS EXPIRING 30-JUN-2026                             | 473,238                              |
| New class - code to be confirmed : PERFORMANCE RIGHTS EXPIRING 30-JUNE-2027 | 277,051                              |



## 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?**

☒ Yes

**5.1a Select the number of the applicable exception in Listing Rule 7.2**

13