

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	ESSENTIAL METALS LIMITED
ABN	44 103 423 981

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Timothy Gerard Spencer
Date of last notice	29 April 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Timothy Gerard Spencer ATF <The Spencer Investment A/C> Mr Spencer is a beneficiary of The Spencer Investment Trust A/C
Date of change	22 November 2022
No. of securities held prior to change	(1.1) 500,000 - UNLISTED OPTIONS EXP 31/01/2024 @ \$0.25 (1.2) 500,000 - UNLISTED OPTIONS EXP 31/01/2024 @ \$0.35 (1.3) 500,000 - UNLISTED OPTIONS EXP 31/01/2024 @ \$0.45 (1.4) 500,000 - PERFORMANCE RIGHTS EXP 31/01/2024 (1.5) 227,273 - PERFORMANCE RIGHTS TR1 EXP 30/06/24 (1.6) 227,272 - PERFORMANCE RIGHTS TR2 EXP 30/06/24 (1.7) 397,959 - PERFORMANCE RIGHTS TR1 EXP 30/06/25 (1.8) 397,959 - PERFORMANCE RIGHTS TR2 EXP 30/06/25 (1.9) 1,289,411 - ORDINARY FULLY PAID SHARES
Class	Unlisted Performance Rights expiring 30/06/2026
Number acquired	219,718
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	(1.1) 500,000 - UNLISTED OPTIONS EXP 31/01/2024 @ \$0.25 (1.2) 500,000 - UNLISTED OPTIONS EXP 31/01/2024 @ \$0.35 (1.3) 500,000 - UNLISTED OPTIONS EXP 31/01/2024 @ \$0.45 (1.4) 500,000 - PERFORMANCE RIGHTS EXP 31/01/2024 (1.5) 227,273 - PERFORMANCE RIGHTS TR1 EXP 30/06/24 (1.6) 227,272 - PERFORMANCE RIGHTS TR2 EXP 30/06/24 (1.7) 397,959 - PERFORMANCE RIGHTS TR1 EXP 30/06/25 (1.8) 397,959 - PERFORMANCE RIGHTS TR2 EXP 30/06/25 (1.9) 1,289,411 - ORDINARY FULLY PAID SHARES (1.10) 109,859 - PERFORMANCE RIGHTS TR1 EXP 30/06/26 (1.11) 109,859 - PERFORMANCE RIGHTS TR2 EXP 30/06/26
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued as long term incentive remuneration under the Company's Equity Incentive Plan as approved by Shareholders at the Company's 2022 Annual General Meeting held on 22 November 2022.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.