

21 February 2022

Expiry of Listed Options

Morella Corporation Limited (**ASX: 1MC** “Morella” or “the Company”) advises option holders of the Company’s 148,797,979 listed options exercisable at \$0.20 each (**ASX:1MCOB**) (Listed Options) of their upcoming expiry on 28 February 2022

The Company notes that the Listed Options are substantially “out of the money” and does not anticipate holders exercising and converting the options. The Company intends to rely on item 5.3 of Appendix 6A of the Listing Rules and will not send out a personalised notice to the holders of these Listed Options.

In accordance with clause 6.1 of Appendix 6A of the ASX Listing Rules, the Company provides holders of these Listed Options with the following information:

1. The total number of Listed Options on issue is 148,797,979.
2. On exercise, each Listed Option converts into 1 fully paid ordinary share in the Company. If all Listed Options were exercised, a total of 148,797,979 fully paid ordinary shares in the Company would be issued.
3. The exercise price for each option is \$0.20 each (Exercise Price).
4. The due date for payment of the Exercise Price is 5:00pm (AWST) on 28 February 2022 (Expiry Date).
5. If payment is not received by the Expiry Date the Listed Option will expire unexercised and all rights attaching to the Listed Options will cease.
6. In accordance with Appendix 6A of the ASX Listing Rules official quotation of the Listed Options will cease on 22 February 2022, being four Business days before the Expiry Date.
7. The market price of the Company’s ordinary shares at the close of market on 18 February 2022, being the last trading date prior to the date of this notice, was \$0.021.
8. The highest price that Company’s securities have traded since the lifting of the Company’s suspension on 14 December 2021 is \$0.038 on 20 January 2022.
9. The lowest price that Company’s securities have traded since the lifting of the Company’s suspension on 14 December 2021 \$0.01 on 17, 20 and 22 December 2022.
10. The exercise price of the Listed Options is not underwritten.

Contact for further information

Investors | Shareholders

Alex Cheeseman

Chief Executive Officer

E: info@morellacorp.com

Media

Michael Weir

Citadel Magnus

M: 0402 347 032

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

About Morella Corporation Limited Morella (ASX:1MC) is an exploration and resource development company focused on lithium and battery minerals. Morella is currently engaged in exploration activities on two project opportunities, strategically located, in Tier 1 mining jurisdictions in both Australia and the United States of America. Morella will secure and develop raw materials to support the surging demand for battery minerals, critical in enabling the global transition to green energy.