

## Notification of Expiry of Quoted Options

Lykos Metals Limited (**ASX:LYK**) (**Lykos Metals** or **the Company**) wishes to advise that 50,000,000 quoted options (**ASX:LYKOA**) exercisable at \$0.30 per option to acquire an ordinary share in Lykos Metals (**Options**) will expire at 5.00pm (AWST) on 11 June 2025 (**Expiry Date**).

The Company advises that the Options are substantially “out of the money”, and pursuant to the provisions of paragraph 5.3 of Appendix 6A of the ASX Listing Rules, option expiry notices will not be sent to individual option holders.

In accordance with Item 5.2 of Appendix 6A, the Company provides the following information to holders of the Options:

- a) The total number of Options expiring on 11 June 2025 is 50,000,000. One fully paid ordinary share would be issued upon exercise of each option;
- b) The exercise price is \$0.30;
- c) The due date for payment if exercising the options is 11 June 2025;
- d) The consequences of non-payment of the exercise price of the options by the Expiry Date is that the options will automatically expire unexercised and all rights attaching to the Options will cease;
- e) The date that quotation of the options will end is 4 June 2025 (at the close of trading on that date) being 4 business days before the Expiry Date;
- f) The latest available market price of the Company's fully paid ordinary shares (at 9 May 2025) was \$0.014;
- g) The highest market price of shares in the three months immediately preceding this announcement was \$0.025 on 9 April 2025;
- h) The lowest market price of shares in the three months immediately preceding this announcement was \$0.008 on 5 March 2025; and
- i) No underwriting agreement has been notified under Listing Rule 3.11.3.

The Company currently intends to seek shareholder approval at its upcoming general meeting for the issue of up to 100,000,000 options (exercisable at \$0.02 each and expiring three (3) years from the date of issue at an issue price of \$0.001 per option) (**New Options**).



The New Options are intended to be offered to all holders of the LYKOA options on the basis of two New Options for every one LYKOA option held at the Expiry Date. The Company will issue a prospectus in relation to the issue of the New Options after shareholder approval is sought at the next general meeting.

The primary purpose of the issue of the New Options is to enable the holders of the LYKOA options to continue to participate in the ongoing development of the Company.

**This release has been authorised by the Board of Lykos Metals Limited.**

**For further information, please contact:**

**Craig McNab**  
**Company Secretary**  
**Ph: +61 8 9481 0389**

 Level 8, 216 St Georges  
Terrace Perth WA 6000  
 65 650 011 644

 +61 8 9481 0389  
 [info@lykosmetals.com.au](mailto:info@lykosmetals.com.au)  
 [lykosmetals.com](http://lykosmetals.com)

 [Lykos-metals-limited](http://Lykos-metals-limited)  
 [@LykosMetals](https://twitter.com/LykosMetals)