



ESSENTIALMETALS

for a sustainable future

ASX Code: ESS

Corporate Profile

Shares on issue: 241,545,856

Cash: \$9m (31 Dec 2021)

Debt: Nil

KEY PROJECTS

LITHIUM Pioneer Dome

GOLD Golden Ridge

GOLD Juglah Dome

Joint Ventures (ESS %)

2 x nickel projects (20-25%)*

4 x gold projects (25-30%)*

* Free carried to a decision to mine

Corporate Directory

Non-Executive Chairman

Craig McGown

Non-Executive Directors

Paul Payne

Warren Hallam

Managing Director

Timothy Spencer

CFO & Company Secretary

Carl Travaglini

Exploration Manager

Andrew Dunn

Investor Relations

Nicholas Read

Read Corporate

t: +61 8 9388 1474

e: nicholas@readcorporate.com.au

ABN: 44 103 423 981

t: +61 8 9322 6974

e: info@essmetals.com.au

w: essmetals.com.au

Level 3, 46 Ord St
West Perth, WA 6005
Australia
PO Box 1787,
West Perth, WA 6872
Australia

11 January 2022

Attention: Nicola Mullen

ASX Limited

Level 40, Central Park

152-158 St George's Terrace

Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au

Dear Nicola,

Essential Metals Limited (ASX: ESS) - Response to ASX Price Query

We refer to your letter dated 11 January 2022 with respect to the ASX price query and respond as follows:

1. The Company is not aware of any information concerning it that has not been announced to the market which, if known by some in the market, could be an explanation for recent trading in the securities of the Company.
2. Not applicable given our response to Question 1.
3. The Company is not aware of any other explanation for the recent trading in its securities, other than further improvements in market sentiment within the wider lithium market, which appears to have resulted in increases in share prices and trading volumes of other lithium focused companies.
4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. The Company confirms that the responses above have been approved by the Board.

Yours faithfully

Carl Travaglini

Company Secretary

Essential Metals Limited

For further information:

Tim Spencer, Managing Director

Essential Metals Limited

T: +61 8 9322 6974

E: tims@essmetals.com.au

Investor Relations

Nicholas Read

Read Corporate

T: +61 8 9388 1474

E: nicholas@readcorporate.com.au



11 January 2022

Reference: 45072

Mr Carl Travaglini
Company Secretary
Essential Metals Limited

By Email: ctravaglini@pioresources.com.au

Dear Mr Travaglini

Essential Metals Limited ('ESS'): Price - Query

ASX refers to the following:

- A. The change in the price of ESS's securities from a low of \$0.21 on 10 January 2022 to a high of \$0.28 today, 11 January 2022.
- B. The significant increase in the volume of ESS's securities traded from 10 January 2022 to 11 January 2022.

Request for information

In light of this, ASX asks ESS to respond separately to each of the following questions and requests for information:

1. Is ESS aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is ESS relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ESS's securities would suggest to ASX that such information may have ceased to be confidential and therefore ESS may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ESS may have for the recent trading in its securities?
4. Please confirm that ESS is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ESS's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ESS with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9.45 AM AWST Tuesday, 11 January 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall

within the exceptions mentioned in Listing Rule 3.1A, ESS's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ESS to request a trading halt immediately.

Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ESS's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ESS's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ESS's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ESS's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Nicola Mullen
Adviser, Listings Compliance (Perth)