



Announcement Summary

Entity name

ESSENTIAL METALS LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday October 25, 2023

The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
ESS	ORDINARY FULLY PAID	1,696,797	25/10/2023

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) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

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

25/10/2023



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +securities to be quoted are:

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

ESSAZ : PERFORMANCE RIGHTS EXPIRING 30-JUN-2025

TO (Existing Class)

ASX +security code and description

ESS : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

959,184

The first date the options were exercised or other +convertible securities were converted

24/10/2023

The last date the options were exercised or other +convertible securities were converted

24/10/2023

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

Yes

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates who are exercising options or converting convertible securities

Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted
Timothy Spencer	MR TIMOTHY GERARD SPENCER <THE SPENCER INVESTMENT A/C>	795,918



Issue date

25/10/2023

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

959,184

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares are being issued pursuant to an Equity Incentive Plan and relate to PRs (with a 3-year measurement period ending 30/6/24) that have vested as a result of a change of control and been exercised.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

ESSAD : PERFORMANCE RIGHTS EXPIRING 30-JUN-2026

TO (Existing Class)

ASX +security code and description

ESS : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

360,562

The first date the options were exercised or other +convertible securities were converted

24/10/2023

The last date the options were exercised or other +convertible securities were converted

24/10/2023

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been



exercised or have all of those convertible securities now been converted)?

Yes

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates who are exercising options or converting convertible securities

Name of KMP	Name of registered holder	Number of options being exercised or other +convertible securities being converted
Timothy Spencer	MR TIMOTHY GERARD SPENCER <THE SPENCER INVESTMENT A/C>	219,718

Issue date

25/10/2023

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

360,562

Are the +securities being issued for a cash consideration? No**Please describe the consideration being provided for the +securities**

Shares are being issued pursuant to an Equity Incentive Plan and relate to PRs (with a 3-year measurement period ending 30/6/25) that have vested as a result of a change of control and been exercised.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted**Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

ESSAF : PERFORMANCE RIGHTS EXPIRING 10-JUL-2025

TO (Existing Class)**ASX +security code and description**

ESS : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

100,000

The first date the options were exercised or other +convertible securities were converted

24/10/2023

The last date the options were exercised or other +convertible securities were converted

24/10/2023

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

 Yes

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

 An issue of new +securities

The underlying securities being received by the holder are:

 Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

 Yes



Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Issue date

25/10/2023

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

100,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares are being issued pursuant to an Equity Incentive Plan and relate to PRs (with a 1-year measurement period ending 10/7/24) that have vested as a result of a change of control and been exercised.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

ESSAG : PERFORMANCE RIGHTS EXPIRING 30-JUN-2027

TO (Existing Class)



ASX +security code and description

ESS : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

277,051

The first date the options were exercised or other +convertible securities were converted

24/10/2023

The last date the options were exercised or other +convertible securities were converted

24/10/2023

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

Yes

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Issue date

25/10/2023

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

277,051

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares are being issued pursuant to an Equity Incentive Plan and relate to PRs (with a 3-year measurement period ending 30/6/26) that have vested as a result of a change of control and been exercised.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital 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 on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
ESS : ORDINARY FULLY PAID	270,556,764

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
ESSAG : PERFORMANCE RIGHTS EXPIRING 30-JUN-2027	0
ESSAT : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	1,600,002
ESSAF : PERFORMANCE RIGHTS EXPIRING 10-JUL-2025	0
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	0
ESSAD : PERFORMANCE RIGHTS EXPIRING 30-JUN-2026	0