



Announcement Summary

Entity name

MEGADO MINERALS LTD

Date of this announcement

Friday April 28, 2023

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options	7,000,000	28/04/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

MEGADO MINERALS LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

74632150817

1.3 ASX issuer code

MEG

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/4/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Options to acquire the Cyclone Lithium Project in Quebec, Canada (Consideration Options).

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

28/4/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.asx.com.au/asxpdf/20230317/pdf/45mcs834!3vfl.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.10000000

Expiry date

28/4/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

ORD - (ASX: MEG)

Any other information the entity wishes to provide about the +securities the subject of this notification



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B lodged with ASX on 17 February 2023.

Issue details

Number of +securities

7,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options to acquire the Cyclone Lithium Project in Quebec, Canada (Consideration Options).

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

Name of company or asset being acquired

Cyclone Lithium Project in Quebec, Canada



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities 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)

ASX +security code and description	Total number of +securities on issue
MEG : ORDINARY FULLY PAID	203,055,558

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
MEGAO : OPTION EXPIRING 31-DEC-2024 EX \$0.15	10,500,000
MEGAK : OPTION EXPIRING 30-JUN-2023 EX \$0.25	1,000,000
MEGAL : OPTION EXPIRING 30-JUN-2023 EX \$0.30	1,000,000
MEGAM : OPTION EXPIRING 27-OCT-2024 EX \$0.20	10,450,000
MEGAP : OPTION EXPIRING 30-JUN-2027 EX \$0.15	2,500,000
MEGAQ : OPTION EXPIRING 01-MAR-2027 EX \$0.10	3,650,000
New class - code to be confirmed : Unlisted Options	7,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

19/4/2023