

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	SOVEREIGN METALS LIMITED
ABN	71 120 833 427

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Julian Stephens
Date of last notice	4 August 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	One Way Trust (beneficial interest)
Date of change	23 December 2020
No. of securities held prior to change	(a) 11,317,518 (b) 2,000,000 (c) 2,000,000 (d) Nil (e) Nil (f) Nil
Class	(a) Ordinary Fully Paid Shares (b) \$0.10 Incentive Options, expiring 30 June 2021 (c) \$0.14 Incentive Options, expiring 30 June 2022 (d) Unlisted Performance Rights subject to the "Scoping Study Milestone" expiring 31 December 2021 (e) Unlisted Performance Rights subject to the "Feasibility Study Milestone" expiring 31 December 2023 (f) Unlisted Performance Rights subject to the "Decision to Mine Milestone" expiring 31 October 2025

+ See chapter 19 for defined terms.

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Number acquired	(a) Nil (b) Nil (c) Nil (d) 900,000 (e) 900,000 (f) 1,200,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil - issue of Performance Rights pursuant to the shareholder approved Sovereign Metals Limited Employee Incentive Plan as part of remuneration arrangements and to incentivise performance.
No. of securities held after change	(a) 11,317,518 (b) 2,000,000 (c) 2,000,000 (d) 900,000 (e) 900,000 (f) 1,200,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Performance Rights pursuant to the shareholder approved Sovereign Metals Limited Employee Incentive Plan.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

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Name of entity	SOVEREIGN METALS LIMITED
ABN	71 120 833 427

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Benjamin Stoikovich
Date of last notice	19 October 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	(a) Direct (b) – (f) Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Selwyn Capital Limited (beneficial interest)
Date of change	23 December 2020
No. of securities held prior to change	(a) 650,000 (b) 1,500,000 (c) 1,500,000 (d) Nil (e) Nil (f) Nil
Class	(a) Ordinary Fully Paid Shares (b) \$0.10 Incentive Options, expiring 30 June 2021 (c) \$0.14 Incentive Options, expiring 30 June 2022 (d) Unlisted Performance Rights subject to the "Scoping Study Milestone" expiring 31 December 2021 (e) Unlisted Performance Rights subject to the "Feasibility Study Milestone" expiring 31 December 2023 (f) Unlisted Performance Rights subject to the "Decision to Mine Milestone" expiring 31 October 2025

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Change of Director's Interest Notice

Number acquired	(a) Nil (b) Nil (c) Nil (d) 360,000 (e) 360,000 (f) 480,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil - issue of Performance Rights pursuant to the shareholder approved Sovereign Metals Limited Employee Incentive Plan as part of remuneration arrangements and to incentivise performance.
No. of securities held after change	(a) 650,000 (b) 1,500,000 (c) 1,500,000 (d) 360,000 (e) 360,000 (f) 480,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Performance Rights pursuant to the shareholder approved Sovereign Metals Limited Employee Incentive Plan.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
Date of change	Not applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not applicable
Interest acquired	Not applicable
Interest disposed	Not applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not applicable
Interest after change	Not applicable

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

+ See chapter 19 for defined terms.