



Announcement Summary

Entity name

SOVEREIGN METALS LIMITED

Date of this announcement

Friday May 13, 2022

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	A\$0.80 unlisted options exercisable on or before 13 May 2023	11,105,125	13/05/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

SOVEREIGN METALS LIMITED

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

1.2 Registered number type

ACN

Registration number

120833427

1.3 ASX issuer code

SVM

1.4 The announcement is

New announcement

1.5 Date of this announcement

13/5/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Options being issued from a previous Appendix 3B that will not be quoted but require a new ASX code

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****+Security description****+Security type****ISIN code****Date the +securities the subject of this notification were issued****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?** No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Options Details

+Security currency**Exercise price****Expiry date****Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option****Description****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

Options being issued from a previously announced Appendix 3B that will not be quoted but require a new ASX code

Issue details

Number of +securities

11,105,125

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

In relation to its announcement on 3/05/22, Sovereign has today issued 22,210,268 ordinary shares plus a one-for-two unlisted option with an exercise price of 80c expiring 13/05/23

Purpose of the issue

Other

Additional Details

To fund exploration and development activities for the Kasiya Project and general working capital



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
SVM : ORDINARY FULLY PAID	441,070,755

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
SVMAJ : OPTION EXPIRING 30-JUN-2022 EX 14C	6,375,000
SVMAK : OPTION EXPIRING 30-JUN-2022 EX 18C	2,000,000
SVMAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	2,500,000
SVMAQ : PERFORMANCE RIGHT EXPIRING 31-OCT-2025	7,320,000
SVMAP : PERFORMANCE RIGHT EXPIRING 31-DEC-2023	5,120,000
New class - code to be confirmed : A\$0.80 unlisted options exercisable on or before 13 May 2023	11,105,125



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?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

11,105,125 unlisted options

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No