



Announcement Summary

Entity name

MEDALLION METALS LIMITED.

Date of this announcement

Thursday October 21, 2021

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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	OPTION EXPIRING 20-OCT-2026	968,600	21/10/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

MEDALLION 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

ABN

Registration number

89609225023

1.3 ASX issuer code

MM8

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

21/10/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 20-OCT-2026

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

21/10/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ No**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://wcsecure.weblink.com.au/pdf/MM8/02355293.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

20/10/2026

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

Other

Description

MM8: ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms<https://wcsecure.weblink.com.au/pdf/MM8/02355293.pdf>



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

Options issued as a retention and performance linked incentive component in the remuneration package of employees of the Company pursuant to the Company's Incentive Option Plan. The options have been granted subject to the following vesting conditions:

1. 50% to vest upon the Company declaring a JORC compliant resource at RGP of greater than 1Moz Au.
2. 50% to vest on 28 September 2023.

Issue details

Number of +securities

968,600

**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
MM8 : ORDINARY FULLY PAID	80,970,086
MM8O : OPTION EXPIRING 31-JAN-2023	25,000,000

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
MM8AA : ORDINARY FULLY PAID RESTRICTED	89,552,459
MM8AB : OPTION EXPIRING 31-JAN-2023 RESTRICTED	4,000,000
MM8AC : OPTION EXPIRING 15-OCT-2025 RESTRICTED	3,150,000
MM8AD : OPTION EXPIRING 15-OCT-2025 EX \$0.01	1,070,000
New class - code to be confirmed : OPTION EXPIRING 20-OCT-2026	968,600



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?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13