



Announcement Summary

Entity name

POWER MINERALS LIMITED

Date of this announcement

Wednesday December 07, 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	Unquoted performance rights	2,540,000	09/06/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

POWER MINERALS 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

101714989

1.3 ASX issuer code

PNN

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

7/12/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Performance rights.

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

Unquoted performance rights

+Security type

Options

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

9/6/2022

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://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02519579-2A1372951?access_token=83ff96335c2d45a094df02a206a39ff4
<https://www.powerminerals.com.au/site/pdf/7a54d033-c9c6-4cf1-ba19-7be27855aea6/Results-of-Meeting>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00000000

Expiry date

9/6/2026

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

Other

Description

Unquoted performance rights.

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

The performance rights (Resolutions 3-6) were approved by shareholders on 9 June 2022 (refer EGM NOM dated 9 May 2022 and EGM results on 9 June 2022).

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

It is noted that an Appendix 3B in relation to the agreement to issue the performance rights was not announced due an administrative oversight, however, the company has processes in place to ensure that it complies with its obligations under the ASX listing rules as well as all other legal and compliance obligations.

Issue details

Number of +securities

2,540,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Attainment of performance targets by directors and executive.

Purpose of the issue

Other

Additional Details

Establish incentive arrangement to increase director, executive & shareholder interests.

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
PNN : ORDINARY FULLY PAID	72,158,284

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
PNNAL : OPTION EXPIRING 31-DEC-2023 EX \$0.25	6,144,908
PNNAD : OPTION EXPIRING 31-DEC-2023 EX \$0.35	1,200,000
PNNAN : OPTION EXPIRING 31-DEC-2024 EX \$0.76	2,000,000
PNNAO : OPTION EXPIRING 31-DEC-2024 EX \$1.04	1,500,000
PNNAM : OPTION EXPIRING 31-DEC-2023 EX \$0.35	1,241,470
PNNAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	3,000
New class - code to be confirmed : Unquoted performance rights	2,540,000



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?

☒ Yes

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

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