



Announcement Summary

Entity name
EASTERN METALS 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	EMSAF: OPTION EXPIRING 7 DECEMBER 2025 EX \$0.30	2,000,000	07/12/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

EASTERN 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

29643902943

1.3 ASX issuer code

EMS

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

Options as announced in an Appendix 3B "Proposed issue of securities" lodged on 6 December 2022.

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

EMSAF: OPTION EXPIRING 7 DECEMBER 2025 EX
\$0.30

+Security type

Options

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

7/12/2022

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?

☒ No

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/2924-02582416-2A1406038?access_token=83ff96335c2d45a094df02a206a39ff4

Options Details**+Security currency**

AUD - Australian Dollar

Exercise price

AUD 0.30000000

Expiry date

7/12/2025

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

Other

Description

EMS : ORDINARY FULLY PAID

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 as announced in an Appendix 3B "Proposed issue of securities" lodged on 6 December 2022.

Issue details

Number of +securities

2,000,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Issue of unquoted options for no consideration to Mark Dugmore (1,000,000) and Ian White (1,000,000), related parties, as approved on 16 November 2022 by the Company's members.

Purpose of the issue

To pay for services rendered

Additional Details

To supplement cash-based Directors' remuneration, as is market practice.

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
EMS : ORDINARY FULLY PAID	39,064,413

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
EMSAD : OPTION EXPIRING 14-OCT-2024 EX \$0.30	10,000,000
EMSAB : ORDINARY FULLY PAID RESTRICTED	15,886,417
EMSAC : OPTION EXPIRING 14-OCT-2024 RESTRICTED	14,250,000
EMSAE : OPTION EXPIRING 17-FEB-2025 EX \$0.30	300,000
New class - code to be confirmed : EMSAF: OPTION EXPIRING 7 DECEMBER 2025 EX \$0.30	2,000,000



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?

☒ Yes

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

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