

ASX Announcement

18 November 2020

Issue of Shareholder Options

Saturn Metals Limited (ASX: STN) ("the Company") advises that pursuant to the Appendix 3B, released to the market on 24 June 2020, and shareholder approval, granted at the General Meeting held on 11 August 2020, it has issued 1,892,500 options to subsidiaries of Dundee Corporation ("Dundee").

The issue of the options, which was completed on 17 November 2020, was subject to Dundee receiving Foreign Investment Review Board (FIRB) approval, which it advised to the Company on 13 November 2020.

The Options were granted as part of the Company's June 2020 capital raising and are exercisable at \$0.70 per option, with an expiry date of 26 June 2022.

This announcement has been approved for release by the Saturn Metals Limited Board of Directors.

Ryan Woodhouse
Saturn Metals Limited
Company Secretary