Announcement Summary

Entity name

SOVEREIGN METALS LIMITED

Date of this announcement

Thursday November 25, 2021

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
SVMAQ	PERFORMANCE RIGHT EXPIRING 31-OCT-2025	300,000	25/11/2021
SVMAO	PERFORMANCE RIGHT EXPIRING 31-DEC-2021	225,000	25/11/2021
SVMAP	PERFORMANCE RIGHT EXPIRING 31-DEC-2023	225,000	25/11/2021

Refer to next page for full details of the announcement

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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

25/11/2021

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

Issue of Performance Rights to a director following shareholder approval on 24/11/21

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ has an existing ASX security code ("existing class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class

ASX +security code and description

SVMAO : PERFORMANCE RIGHT EXPIRING 31-DEC-2021

Date the +securities the subject of this notification were issued

25/11/2021

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☑ Yes

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

Issue of Performance Rights to a director following shareholder approval on 24/11/21

Issue details

Number of +securities

225,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

Issue of Performance Rights to a director following shareholder approval on 24/11/21

Purpose of the issue

Other

Additional Details

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Additional +securities in an existing class

ASX +security code and description

SVMAP : PERFORMANCE RIGHT EXPIRING 31-DEC-2023

Date the +securities the subject of this notification were issued

25/11/2021

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☑ Yes

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

Issue of Performance Rights to a director following shareholder approval on 24/11/21

Issue details

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Issue of Performance Rights to a director following shareholder approval on 24/11/21

Purpose of the issue

Other

Additional Details

Additional +securities in an existing class

ASX +security code and description

SVMAQ : PERFORMANCE RIGHT EXPIRING 31-OCT-2025

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Date the +securities the subject of this notification were issued

25/11/2021

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

☑ Yes

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

Issue of Performance Rights to a director following shareholder approval on 24/11/21

Issue details

Number of +securities

300,000

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

Issue of Performance Rights to a director following shareholder approval on 24/11/21

Purpose of the issue

Other

Additional Details

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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	423,357,327

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
SVMAR : OPTION EXPIRING 09-APR-2022 EX $0.50	9,839,500
SVMAQ : PERFORMANCE RIGHT EXPIRING 31-OCT-2025	7,670,000
SVMAO : PERFORMANCE RIGHT EXPIRING 31-DEC-2021	4,585,000
SVMAP : PERFORMANCE RIGHT EXPIRING 31-DEC-2023	5,295,000

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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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