Announcement Summary

Entity name

49 METALS LIMITED

Date of this announcement

Monday September 14, 2026

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	OPTION EXPIRING 14-SEP-2029 EX $0.25	2,500,000	14/09/2026
New class - code to be confirmed	OPTION EXPIRING 14-SEP-2029 EX $0.30	2,500,000	14/09/2026

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

49 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

38650899844

1.3 ASX issuer code

49M

1.4 The announcement is

New announcement

1.5 Date of this announcement

14/9/2026

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Part 2 - Issue details

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

Please specify

Options issued in agreement for appointment as Managing Director

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")

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Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code	+Security description
New class - code to be confirmed	OPTION EXPIRING 14-SEP-2029 EX $0.25

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

14/9/2026

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.

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.25000000	14/9/2029

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

49M : 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 issued in agreement for appointment as Managing Director

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Issue details

Number of +securities

2,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for appointment as Managing Director

Purpose of the issue

To pay for services rendered

Additional Details

New +securities

ASX +security code	+Security description
New class - code to be confirmed	OPTION EXPIRING 14-SEP-2029 EX $0.30

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

14/9/2026

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.

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.30000000	14/9/2029

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

49M : 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

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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

Consideration for appointment as Managing Director

Issue details

Number of +securities

2,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration for appointment as Managing Director

Purpose of the issue

To pay for services rendered

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 notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
49M : ORDINARY FULLY PAID	70,220,153

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
49MAE : ORDINARY FULLY PAID RESTRICTED	795,000
49MAF : ORDINARY FULLY PAID RESTRICTED	11,221,500
49MAG : OPTION EXPIRING 28-FEB-2029 RESTRICTED	2,400,000
49MAH : OPTION EXPIRING 28-JAN-2031 RESTRICTED	2,500,000
49MAI : PERFORMANCE RIGHTS RESTRICTED	6,675,000
New class - code to be confirmed : OPTION EXPIRING 14-SEP-2029 EX $0.25	2,500,000
New class - code to be confirmed : OPTION EXPIRING 14-SEP-2029 EX $0.30	2,500,000

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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?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

5,000,000

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

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