



**19 March 2026**

**49 METALS LIMITED  
ACN 650 899 844**

**PRE-QUOTATION DISCLOSURE – STATEMENT OF CONFIRMATIONS**

49 Metals Limited (ACN 650 899 844) (**Company**) provides the following confirmations to satisfy conditions for the admission of the Company's securities to quotation on the official list of the ASX.

Unless otherwise stated, capitalised terms used in this announcement have the meaning given in the Company's prospectus dated 30 January 2026 (**Prospectus**).

**Completion of Offers**

The Company confirms that all of the Offers under the Prospectus closed on 23 February 2026 and on 16 March 2026 the Company issued:

- (a) 50,000,000 fully paid ordinary shares (**Shares**) to applicants under the Public Offer, at an issue price of \$0.20 per Share to raise \$10,000,000;
- (b) 2,400,000 options to acquire Shares (**Options**), exercisable at \$0.30 and expiring three (3) years from the date of issue to CPS Capital Group Pty Ltd (AFSL 294848) (or their nominee(s)) in consideration for lead manager services provided to the Company; and
- (c) 2,500,000 Options, exercisable at \$0.30 and expiring five (5) years from the date of issue to Oliver Kreuzer (or his nominee(s)), Matthew Gauci (or his nominee(s)), Richard Pearce (or his nominee(s)), Phillip Carter (or his nominee(s)) and Cameron O'Brien (or his nominee(s)) in consideration for management services provided to the Company; and
- (d) 6,675,000 rights to acquire Shares (**Performance Rights**), comprising 2,225,000 Class A Performance Rights, 2,225,000 Class B Performance Rights and 2,225,000 Class C Performance Rights, to Oliver Kreuzer (or his nominee(s)), Matthew Gauci (or his nominee(s)), Richard Pearce (or his nominee(s)), Phillip Carter (or his nominee(s)) and Cameron O'Brien (or his nominee(s)) in part consideration for proposed management services to be provided to the Company.

**Final Capital Structure**

The Company confirms that, on completion of the Offers and Admission to the Official List of ASX, the Company's issued capital will be as outlined below.

<b>CLASS</b>	<b>NUMBER</b>
Fully paid ordinary shares	82,236,653
Options	4,900,000
Performance Rights	6,675,000



### **Satisfaction of Conditions of the Offers**

The Company confirms that the following conditions of the Offers have been satisfied:

- (a) Minimum Subscription to the Public Offer being reached; and
- (b) ASX granting conditional approval for the Company to be admitted to the Official List.

### **Cleared funds under the Public Offer**

The Company confirms that it has received cleared application monies in full into the Company's designated Public Offer account in respect of the Shares issued under the Public Offer, being the Minimum Subscription of \$10,000,000.

### **No impediment**

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering and carrying out exploration activities at the exploration sites associated with the Projects and carrying out its activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

### **Sinter Agreement and Gold Mountain Agreement**

The Company confirms that all conditions precedent to settlement under each of the Sinter Agreement and the Gold Mountain Agreement have been satisfied, and each of those agreements has become unconditional and remains in full force and effect. The Company confirms that, as at the date of this announcement:

- (a) in accordance with the terms of the Sinter Agreement, it has paid the consideration amount of US\$175,000 to the Sinter Vendors; and
- (b) in accordance with the terms of the Gold Mountain Agreement, it has paid Americas Gold Exploration Inc. an aggregate of US\$340,000, comprising:
  - (i) the initial payments totalling US\$215,000;
  - (ii) the IPO Success Fee of US\$75,000; and
  - (iii) the Stage 1 Earn-In (Year 1) cash payment of US\$50,000.

### **Restricted Securities**

The Company confirms the following Securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below.

<b>CLASS</b>	<b>NUMBER</b>	<b>RESTRICTION PERIOD</b>
Fully paid ordinary shares	4,335,825	12 months escrow from the date of the Company's admission to the Official List
Fully paid ordinary shares	11,221,500	24 months escrow from the date of the Company's admission to the Official List
Options	4,900,000	24 months escrow from the date of the Company's admission to the Official List
Performance Rights	6,675,000	24 months escrow from the date of the Company's admission to the Official List



As at the date of this announcement, the Company also confirms the following Securities will be subject to voluntary Company imposed escrow for the period outlined below.

CLASS	NUMBER	RESTRICTION PERIOD
Fully paid ordinary shares	800,000	3 months voluntary escrow from the date of the Company's admission to the Official List
Fully paid ordinary shares	2,975,000	6 months voluntary escrow from the date of the Company's admission to the Official List
Fully paid ordinary shares	2,575,000	12 months escrow from the date of the Company's admission to the Official List

#### Confirmation of ASX Listing Rule 6.1 and Waiver of ASX Listing Rule 1.1 Condition 12

In accordance with Section 6 of Guidance Note 17, the Company provides the following statement for release to the market outlining the nature and effect of the waiver and the entity's reasons for seeking the waiver:

On 24 October 2025, 49 Metals Limited made application to ASX seeking confirmation in respect of Listing Rule 6.1 and an in-principle waiver from Listing Rule 1.1 Condition 12 (**Waiver**). The Waiver was subsequently approved by the ASX on 12 November 2025.

The Waiver relates to the proposed issue of Performance Rights to each of the Company's directors and the Company's Chief Financial Officer/Company Secretary (together, the **Recipients**).

ASX Listing Rule 6.1 provides that the terms that apply to each class of equity securities must, in ASX's opinion be appropriate and equitable.

ASX Listing Rule 1.1 Condition 12 provides that for an entity to be admitted to the official list of ASX, the exercise price for any options on issue in the entity must be at least 20 cents (**Minimum Exercise Price Rule**). The Minimum Exercise Price Rule applies in respect of all forms of convertible security (not just options) and will apply to the proposed issue of Performance Rights, which are intended to be convertible for nil consideration. As such, the Company sought the grant of a waiver from ASX Listing Rule 1.1 (Condition 12) to issue the Performance Rights with an exercise price below 20 cents.

The Company sought the Waiver from ASX as it considered that the proposed issue of Performance Rights to the Recipients (or their nominees) is appropriate and in the best interests of shareholders as it:

- provides a key mechanism to attract and retain suitably qualified and experienced executives to lead the Company post-listing on ASX;
- ensures the remuneration structure of the Recipients is strongly aligned with the Company's growth objectives and the creation of shareholder value; and
- reflects customary market practice for newly listed entities in incentivising senior management.

The Waiver was sought to provide the Company with flexibility to implement these incentive arrangements in a manner that both supports the Company's strategic objectives and promotes alignment between senior management, consultants and shareholders.

**This ASX Announcement has been authorised for release by the Board. For further information, please contact:**

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