



Update Summary

Entity name

OCEANA METALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Wednesday May 20, 2026

Reason for the update

Correction to typographical error in the number of performance rights issued (should have been 21,000,000, not 25,000,000)

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

OCEANA 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

654593290

1.3 ASX issuer code

OCN

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Correction to typographical error in the number of performance rights issued (should have been 21,000,000, not 25,000,000)

1.4b Date of previous announcement to this update

30/4/2026

1.5 Date of this announcement

20/5/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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")



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

ASX +security code and description

OCNAK : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

30/4/2026

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03006506-6A1289525&v=undefined>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

21,000,000



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
OCN : ORDINARY FULLY PAID	197,252,958

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
OCNAI : OPTION EXPIRING 10-JUN-2026 EX \$0.30	2,000,000
OCNAK : PERFORMANCE RIGHTS	50,920,000
OCNAR : OPTION EXPIRING 23-DEC-2026 EX \$0.075	5,000,000
OCNAN : OPTION EXPIRING 11-SEP-2027 EX \$0.50	500,000
OCNAS : OPTION EXPIRING 15-AUG-2028 EX \$0.05	5,000,000
OCNAL : OPTION EXPIRING 24-JUN-2026 EX \$0.75	750,000
OCNAM : PERFORMANCE RIGHTS CLASS A	500,000



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

13