

## SOVEREIGN METALS LIMITED

### NEWS RELEASE 112 APRIL 2024

#### ISSUE OF PERFORMANCE RIGHTS

The Company has today issued 1,450,000 unlisted performance rights to key staff (not PDMRs) as part of their incentive remuneration as follows:

- 550,000 unlisted performance rights subject to the "Definitive Feasibility Study Milestone" expiring on or before 31 October 2025;
- 600,000 performance rights subject to the "Grant of Mining Licence Milestone" that have no exercise price and expire 31 March 2026; and
- 300,000 performance rights subject to the "Final Investment Decision Milestone" that have no exercise price and expire 30 June 2026.

Following the issue of these performance rights, the Company has the following securities on issue:

- 563,003,401 fully paid ordinary shares of no par value each in the Company;
- 34,549,598 unlisted options exercisable at A\$0.535 each on or before 21 July 2024;
- 9,660,000 unlisted performance rights subject to the "Definitive Feasibility Study Milestone" expiring on or before 31 October 2025;
- 3,750,000 unlisted performance rights subject to the "Grant of Mining Licence Milestone" that have no exercise price and expire 31 March 2026; and
- 4,450,000 unlisted performance rights subject to the "Final Investment Decision Milestone" that have no exercise price and expire 30 June 2026.

#### ENQUIRIES

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