



NEWS RELEASE 13 JUNE 2024

ASX PRICE QUERY

Sovereign Metals Limited (ASX:SVM; AIM:SVML) (**the Company or Sovereign**) advises that the below response was provided to the Australian Securities Exchange (**ASX**) following the receipt of a query from ASX regarding an increase in Sovereign's share price and in the volume of trading securities.

To view the announcement in full, please refer to:

<https://www.investi.com.au/api/announcements/svm/84faf4e8-a54.pdf>

3 June 2024

Sam Dorland
Australia Securities Exchange
Central Park, 152-158 St Georges terrace
Perth WA 6000

By email: sam.dorland@asx.com.au

Dear Sam,

Response to Price Query

In response to your correspondence dated 3 June 2024 regarding an increase in the Sovereign Metals Limited's (**Company or Sovereign**) share price and in the volume of trading securities, the Company's response is as follows:

1. No, the Company is not aware of any information that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable.
3. Sovereign notes recent Company announcements regarding developments at the Kasiya Rutile Project in Malawi (**Kasiya**) including:
 - (a) Commencement of pilot mining and land rehabilitation program at Kasiya as part of the ongoing optimisation study (refer to ASX announcement dated 22 May 2024);
 - (b) Downstream testwork at Kasiya has demonstrated high quality graphite for lithium-ion batteries (refer to ASX announcement dated 15 May 2024);
 - (c) Graphite circuit feed prepared at the Company's Lilongwe laboratory facility produced high quality graphite concentrates for use in pilot-scale flotation and cleaning (refer to ASX announcement dated 8 May 2024); and
 - (d) The increase of graphite bulk sample scale for Kasiya with the installation of an industrial scale spiral concentrator at the Company's Lilongwe laboratory facility (refer to ASX announcement dated 1 May 2024).
4. The Company confirms that it is in compliance with the listing rules, in particular, Listing Rule 3.1.
5. The Company confirms that its responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

Classification 3.1 Additional regulated information required to be disclosed under the laws of a Member State

ENQUIRIES

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