



Announcement Summary

Entity name

HEAVY MINERALS LIMITED

Date of this announcement

Tuesday May 03, 2022

The +securities the subject of this notification are:

Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
HVYAD	ORDINARY FULLY PAID RESTRICTED	2,565,407	03/05/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

HEAVY MINERALS 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

647831883

1.3 ASX issuer code

HVY

1.4 The announcement is

New announcement

1.5 Date of this announcement

3/5/2022

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:

- Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

2.2b The +securities being issued, transferred or re-classified as a result of the options being exercised or other +convertible securities being converted are:

- in a class which is not quoted on ASX but which has an existing ASX security code ("existing class")

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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

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying securities being received by the holder are:

Are not, and are not intended to be, quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)

ASX +Security code and description

HVYAG : PERFORMANCE RIGHTS RESTRICTED

TO (Existing Class)

ASX +Security code and description

HVYAD : ORDINARY FULLY PAID RESTRICTED

Please state the number of options that were exercised or other +convertible securities that were converted

2,565,407

The first date the options were exercised or other +convertible securities were converted

The last date the options were exercised or other +convertible securities were converted

3/5/2022

Is this all of the options or other +convertible securities on issue of that type?

No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

No

Date the +securities the subject of this notification were issued/transferred

3/5/2022

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

Yes

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

The resulting ordinary fully paid shares will be released from escrow on 14 September 2023, in line with the HVYAD securities

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Issue details

Number of +securities

2,565,407

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
HVY : ORDINARY FULLY PAID	37,210,254

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
HVYAB : ORDINARY FULLY PAID RESTRICTED	1,250,000
HVYAC : ORDINARY FULLY PAID RESTRICTED	125,000
HVYAD : ORDINARY FULLY PAID RESTRICTED	15,288,311
HVYAE : OPTION EXPIRING 14-SEP-2023 RESTRICTED	3,782,226
HVYAF : OPTION EXPIRING 14-SEP-2024 RESTRICTED	10,000,000
HVYAG : PERFORMANCE RIGHTS RESTRICTED	2,565,408