



Announcement Summary

Entity name

HEAVY MINERALS LIMITED

Date of this announcement

Tuesday April 04, 2023

The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Class A \$0.2171 03-Apr-26 Unquoted Options	500,000	03/04/2023
New class - code to be confirmed	Class B \$0.2894 03-Apr-26 Unquoted Options	500,000	03/04/2023
New class - code to be confirmed	Class C \$0.3618 03-Apr-26 Unquoted Options	500,000	03/04/2023

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

4/4/2023

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Class A \$0.2171 03-Apr-26 Unquoted Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

3/4/2023

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

Yes

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

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Andrew Taplin	Andrew Taplin	500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.asx.com.au/asxpdf/20230301/pdf/45m66p93pvwzp4.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.21710000

Expiry date

3/4/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

HVYAD : ORDINARY FULLY PAID RESTRICTED

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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://www.asx.com.au/asxpdf/20221025/pdf/45gr3yzm9r2jnn.pdf>

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

Issue details

Number of +securities

500,000

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Class B \$0.2894 03-Apr-26 Unquoted Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

3/4/2023

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

Yes

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

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP

Andrew Taplin

Name of registered holder

Andrew Taplin

Number of +securities

500,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.asx.com.au/asxpdf/20230301/pdf/45m66p93pvwzp4.pdf>

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Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.28940000	3/4/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

HVYAD : ORDINARY FULLY PAID RESTRICTED

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://www.asx.com.au/asxpdf/20221025/pdf/45gr3yzm9r2jnn.pdf>

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

Issue details

Number of +securities

500,000

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Class C \$0.3618 03-Apr-26 Unquoted Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

3/4/2023

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

Yes

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

Yes

Provide details of the KMP or +associates being issued +securities.



Name of KMP	Name of registered holder	Number of +securities
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Andrew Taplin	Andrew Taplin	500,000
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Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.asx.com.au/asxpdf/20230301/pdf/45m66p93pvwzp4.pdf>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.36180000	3/4/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

HVYAD : ORDINARY FULLY PAID RESTRICTED

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://www.asx.com.au/asxpdf/20221025/pdf/45gr3yzm9r2jnn.pdf>

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

Issue details

Number of +securities

500,000



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	38,585,254

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
HVYAD : ORDINARY FULLY PAID RESTRICTED	15,288,311
HVYAE : OPTION EXPIRING 14-SEP-2023 EX \$0.25	3,782,226
HVYAF : OPTION EXPIRING 14-SEP-2024 RESTRICTED	10,000,000
HVYAG : PERFORMANCE RIGHTS RESTRICTED	2,565,408
New class - code to be confirmed : Class A \$0.2171 03-Apr-26 Unquoted Options	500,000
New class - code to be confirmed : Class B \$0.2894 03-Apr-26 Unquoted Options	500,000
New class - code to be confirmed : Class C \$0.3618 03-Apr-26 Unquoted Options	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

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