



Announcement Summary

Entity name

HEAVY MINERALS LIMITED

Date of this announcement

Thursday December 07, 2023

The +securities the subject of this notification are:

Other

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 | Unquoted \$0.20 options expiring 3 years from grant date | 750,000 | 07/12/2023 |
| New class - code to be confirmed | Unquoted \$0.25 options expiring 3 years from grant date | 750,000 | 07/12/2023 |
| New class - code to be confirmed | Unquoted \$0.30 options expiring 3 years from grant date | 1,500,000 | 07/12/2023 |
| New class - code to be confirmed | Unquoted options exercisable at 33% premium to 5 day VWAP expiring 3 years from grant date | 1,500,000 | 07/12/2023 |

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

7/12/2023

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Refer to Appendix 3B dated 27-Oct-23

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

ASX +security code

New class - code to be confirmed

+Security description

Unquoted \$0.20 options expiring 3 years from grant date

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

7/12/2023

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

Yes

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://announcements.asx.com.au/asxpdf/20231027/pdf/05wmjqvjw3ky36.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.20000000

Expiry date

7/12/2026

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

Other

Description

HVY Fully paid ordinary shares

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

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Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B dated 27-Oct-23

Issue details

Number of +securities

750,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Director incentive options

Purpose of the issue

Other

Additional Details

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unquoted \$0.25 options expiring 3 years from grant date

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

7/12/2023

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

Yes

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://announcements.asx.com.au/asxpdf/20231027/pdf/05wmjqvjw3ky36.pdf>



Options Details

| | | |
|---------------------------|-----------------------|--------------------|
| +Security currency | Exercise price | Expiry date |
| AUD - Australian Dollar | AUD 0.25000000 | 7/12/2026 |

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

Other

Description

HVY Fully paid ordinary shares

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

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B dated 27-Oct-23

Issue details

Number of +securities

750,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Director incentive options

Purpose of the issue

Other

Additional Details

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unquoted \$0.30 options expiring 3 years from grant date

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+Security type

ISIN code

Options

Date the +securities the subject of this notification were issued

7/12/2023

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

Yes

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://announcements.asx.com.au/asxpdf/20231027/pdf/05wmjqvjw3ky36.pdf>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.30000000

Expiry date

7/12/2026

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

Other

Description

HVY Fully paid ordinary shares

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

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B dated 27-Oct-23



Issue details

Number of +securities

1,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Director incentive options

Purpose of the issue

Other

Additional Details

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unquoted options exercisable at 33% premium to 5 day VWAP expiring 3 years from grant date

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

7/12/2023

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

Yes

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://announcements.asx.com.au/asxpdf/20231027/pdf/05wmjqvjw3ky36.pdf>



Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.13990000

Expiry date

7/12/2026

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

Other

Description

HVY Fully paid ordinary shares

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

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to Appendix 3B dated 27-Oct-23

Issue details

Number of +securities

1,500,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Director incentive options

Purpose of the issue

Other

Additional Details

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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 | 57,623,565 |

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 |
|---|--------------------------------------|
| HVYAF : OPTION EXPIRING 14-SEP-2024 EX \$0.25 | 10,000,000 |
| HVYAI : OPTION EXPIRING 03-APR-2026 EX \$0.2894 | 500,000 |
| HVYAJ : OPTION EXPIRING 03-APR-2026 EX \$0.3618 | 500,000 |
| HVYAK : PERFORMANCE RIGHTS | 2,940,408 |
| HVYAH : OPTION EXPIRING 03-APR-2026 EX \$0.2171 | 500,000 |
| HVYAL : OPTION EXPIRING 20-OCT-2025 EX \$0.25 | 750,000 |
| New class - code to be confirmed : Unquoted \$0.20 options expiring 3 years from grant date | 750,000 |
| New class - code to be confirmed : Unquoted \$0.25 options expiring 3 years from grant date | 750,000 |
| New class - code to be confirmed : Unquoted \$0.30 options expiring 3 years from grant date | 1,500,000 |
| New class - code to be confirmed : Unquoted options exercisable at 33% premium to 5 day VWAP expiring 3 years from grant date | 1,500,000 |



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?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

30/11/2023

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