

## Entitlement Issue Results

### Highlights

- Eastern Metals successfully raised a total of \$349,335 before costs from the Entitlement Issue.
- The Entitlement Issue was supported by major shareholders and Directors.

### Offer

Eastern Metals Limited (**Eastern Metals** or **Company**) is pleased to announce the completion of its non-renounceable entitlement issue to Eligible Shareholders of one New Share for every two Shares held on the Record Date (maximum aggregate of 27,475,415<sup>1</sup> New Shares) at an issue price of \$0.05 per New Share to raise approximately \$1.3 million (before costs) if fully subscribed, together with a free unlisted New Option for every two New Shares acquired, exercisable at \$0.10, expiring 3 years after the Closing Date<sup>2</sup>, unless previously exercised (**Entitlement Issue**).

### Results

The Company has received valid entitlement applications for the New Shares comprising the following:

	Number of Shares	Number of Options	Amount \$
Entitlements taken up	6,986,697	3,493,342	349,335

The results of the Entitlement Issue is as follows:

	Number of Shares	Number of Options
Existing Equity Securities as at the date of the Entitlement Issue	54,950,830	26,550,000
Number of Equity Securities issued under the Entitlement Issue	6,986,697	3,493,342
<b>Total number of Equity Securities on issue</b>	<b>61,937,527</b>	<b>30,043,342</b>

A total of 6,986,697 New Shares and 3,493,342 New Options under the Entitlement Issue will be issued on Monday 19 June 2023.

### Defined Terms

Defined terms used in this announcement have the same meaning as in the Company's Prospectus dated Friday 5 May 2023, unless expressed otherwise.

### Authorisation for this Announcement

This announcement has been authorised for release by the Company's Disclosure Officers in accordance with its Disclosure and Communications Policy which is available on the Company's website, <https://easternmetals.com.au>

### Contacts

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<sup>1</sup> Subject to rounding. In determining Entitlements to New Shares and New Options pursuant to the Entitlement Issue fractional Entitlements will be rounded down.

<sup>2</sup> Closing Date is 9 June 2023. See the Company's ASX announcements of 5 May 2023 "Entitlement Issue Prospectus", 29 May 2023 "Extension of Non-renounceable Issue Closing Date" and 6 June 2023 "Non-renounceable Entitlement Issue to Close 9 June 2023".