EASTERN METALS

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13 January 2026

ASX Compliance
39 Martin Place
Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au

Dear ASX Compliance

Eastern Metals Limited (EMS) – Response to Appendix 3Y – Change of Director's Interest Notice Query

Eastern Metals Limited (**EMS** or the **Company**) refers to your letter of 13 January 2026.

The Company's responses to the questions and requests for information in your letter as follows.

1. Please explain why the Appendices 3Y were lodged late.

The Company advises the delay arose as a result of an administrative oversight fuelled by the challenges in business operations over a very busy end-of-year holiday period. As soon as the oversight was identified, the Appendices 3Y were lodged with the ASX.

2. What arrangements does EMS have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?

EMS confirms it has agreements in place with its Directors in compliance with ASX Listing Rule 3.19B and confirms it is satisfied that its current arrangements are adequate to ensure it meets its disclosure obligations under ASX Listing Rule 3.19A. Directors are aware of their disclosure obligations and do disclosure the necessary information to the Company.

3. If the current arrangements are inadequate or not being enforced, what additional steps does EMS intend to take to ensure compliance with Listing Rule 3.19B?

EMS considers the late lodgement as an isolated administrative oversight. EMS believes that its current practices are adequate to ensure compliance with ASX Listing Rules.

This letter has been approved and authorised for release by the EMS Board of Directors

Yours sincerely
Amanda Wilton-Heald
Company Secretary
Eastern Metals Limited

13 January 2026

Ms Amanda Wilton-Heald
Company Secretary
Eastern Metals Limited
Level 8, Georges Terrace
Perth WA 6000

By email

Dear Ms Wilton-Heald

Eastern Metals Limited ('EMS'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. EMS's Appendices 3Y lodged on the ASX Market Announcements Platform ('MAP') on 6 January 2026 for:

   1.1 Mr Adam Sierakowski;

   1.2 Mr Brett Wallace; and

   1.3 Mr Ian White

   (the 'Notice');

2. Listing Rule 3.19A which requires an entity to tell ASX the following:

   3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

   - *On the date that the entity is admitted to the official list.*
   - *On the date that a director is appointed.*

   The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

   3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

   3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

3. Listing rule 3.19B which states that:

   'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in the notifiable interest of Mr Sierakowski, Mr Wallace, and Mr White occurred on 22 December 2025. It appears that the Notice should have been lodged with ASX by 31 December 2025. Consequently, EMS may have breached Listing Rules 3.19A and/or 3.19B.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendices 3Y were lodged late.
2. What arrangements does EMS have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does EMS intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9:00 AM AEDT Friday, 16 January 2026**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, EMS's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require EMS to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in EMS's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in EMS's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to EMS's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that EMS's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Regards

ASX Compliance