



Announcement Summary

**Entity name**  
FALCON METALS LTD

**Announcement Type**  
New announcement

**Date of this announcement**  
Friday July 25, 2025

**The +securities to be quoted are:**  
+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

**Total number of +securities to be quoted**

ASX +security code	Security description	Number of +securities to be quoted	Issue date
FAL	ORDINARY FULLY PAID	155,307	25/07/2025

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of entity

FALCON METALS LTD

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

### 1.2 Registered number type

ACN

### Registration number

651893097

### 1.3 ASX issuer code

FAL

### 1.4 The announcement is

New announcement

### 1.5 Date of this announcement

25/7/2025



## Part 2 - Type of Issue

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### **2.1 The +securities to be quoted are:**

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

### **2.2 The +class of +securities to be quoted is:**

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

**Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

FALAE : OPTION EXPIRING 31-JUL-2025 EX \$0.36

**TO (Existing Class)****ASX +security code and description**

FAL : ORDINARY FULLY PAID

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

162,500

**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**

24/7/2025

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

Yes

**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:**

Intended to be, but are not yet, quoted by ASX

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

Yes

**Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?**

No

**Issue date**

25/7/2025

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

Yes



## Issue details

**Number of +securities to be quoted**

66,598

**Are the +securities being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Shares issued as a result of the cashless exercise of 162,500 unquoted options, where the market value of shares, determined as a the 5-day VWAP, was offset against the exercise price.

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

0.360000

**Any other information the entity wishes to provide about the +securities to be quoted**

The options exercised were due to expire on 31 July 2025

**Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

FALAF : OPTION EXPIRING 31-JUL-2026 EX \$0.36

**TO (Existing Class)****ASX +security code and description**

FAL : ORDINARY FULLY PAID

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

81,250

**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**

24/7/2025

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

No

**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:**

Intended to be, but are not yet, quoted by ASX

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

Yes

**Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?**

No

**Issue date**

25/7/2025

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



Yes

## Issue details

**Number of +securities to be quoted**

33,299

**Are the +securities being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Shares issued as a result of the cashless exercise of 81,250 unquoted options, where the market value of shares, determined as a the 5-day VWAP, was offset against the exercise price.

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

0.360000

**Any other information the entity wishes to provide about the +securities to be quoted****Existing +securities converting into additional +securities in an existing class****FROM (Existing Class)****ASX +security code and description**

FALAI : OPTION EXPIRING 30-JUN-2026 EX \$0.35

**TO (Existing Class)****ASX +security code and description**

FAL : ORDINARY FULLY PAID

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

130,000

**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**

24/7/2025

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

No

**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:**

Intended to be, but are not yet, quoted by ASX

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

Yes

**Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?**

No



**Issue date**

25/7/2025

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

Yes

Issue details

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**Number of +securities to be quoted**

55,410

**Are the +securities being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Shares issued as a result of the cashless exercise of 130,000 unquoted options, where the market value of shares, determined as a the 5-day VWAP, was offset against the exercise price.

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

0.350000

**Any other information the entity wishes to provide about the +securities to be quoted**







## Part 4 - Issued capital following quotation

**Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:**

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

**4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
FAL : ORDINARY FULLY PAID	177,557,307

**4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
FALAQ : OPTION EXPIRING 31-JAN-2028 EX \$0.20	80,000
FALAR : OPTION EXPIRING 31-JAN-2029 EX \$0.20	80,000
FALAK : OPTION EXPIRING 30-SEP-2026 EX \$0.24	250,000
FALAL : OPTION EXPIRING 30-SEP-2027 EX \$0.24	250,000
FALAU : OPTION EXPIRING 31-AUG-2028 EX \$0.195	200,000
FALAD : OPTION EXPIRING 15-DEC-2025 EX \$0.75	5,398,500
FALAF : OPTION EXPIRING 31-JUL-2026 EX \$0.36	1,131,250
FALAE : OPTION EXPIRING 31-JUL-2025 EX \$0.36	0
FALAI : OPTION EXPIRING 30-JUN-2026 EX \$0.35	1,300,000
FALAJ : OPTION EXPIRING 30-JUN-2027 EX \$0.35	1,430,000
FALAO : OPTION EXPIRING 30-JUN-2027 EX \$0.38	1,920,000
FALAP : OPTION EXPIRING 30-JUN-2028 EX \$0.38	1,920,000
FALAS : OPTION EXPIRING 30-JUN-2028 EX \$0.20	910,000
FALAT : OPTION EXPIRING 30-JUN-2029 EX \$0.20	910,000

