

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	eMetals Limited
ABN	71 142 411 390

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mathew Walker
Date of last notice	28 May 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (j) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Great Southern Flour Mills Pty Ltd and Cicero International Pte Ltd
Date of change	4 February 2022
No. of securities held prior to change	20,000,000 FPO shares held in the name of the Great Southern Flour Mills Pty Ltd 10,000,000 Unlisted options exercisable at \$0.05 on or before 31 December 2022 held in the name of the Great Southern Flour Mills Pty Ltd
Class	FPO Shares and Unlisted options exercisable at \$0.03 on or before 30 September 2025
Number acquired	25,000,000 FPO shares 25,000,000 Unlisted options exercisable at \$0.03 on or before 30 September 2025
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	FPO shares issued at \$0.0125 per share with a free attaching unlisted option pursuant to shareholder approval at the GM held on 6 January 2022.

+ See chapter 19 for defined terms.

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No. of securities held after change	<p>25,000,000 FPO shares held in the name of the Cicero International Pte Ltd</p> <p>25,000,000 Unlisted options exercisable at \$0.03 on or before 30 September 2025 in the name of Cicero International Pte Ltd</p> <p>20,000,000 FPO shares held in the name of the Great Southern Flour Mills Pty Ltd</p> <p>10,000,000 Unlisted options exercisable at \$0.05 on or before 31 December 2022 held in the name of the Great Southern Flour Mills Pty Ltd</p>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<p>FPO shares issued at \$0.0125 per share with a free attaching unlisted option pursuant to shareholder approval at the GM held on 6 January 2022.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

⁺ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.