



Cancellation Summary

Entity name

HEAVY MINERALS LIMITED

Announcement Type

Cancellation of previous announcement

Date of this announcement

Tuesday December 23, 2025

Reason for the cancellation

Incorrect securities issued

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

Cancellation of previous announcement

1.4c Reason for cancellation of previous announcement

Incorrect securities issued

1.4d Date of previous announcement to this cancellation

12/12/2025

1.5 Date of this announcement

23/12/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

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")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Unquoted performance rights expiring 11-Dec-28

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

12/12/2025

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

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://announcements.asx.com.au/asxpdf/20251023/pdf/06qy4yr07ny6d8.pdf>

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

Issue details

Number of +securities

900,000





Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities 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 issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
HVY : ORDINARY FULLY PAID	69,053,592

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
HVYAAL : OPTION EXPIRING 01-SEP-2027 EX \$0.4714	100,000
HVYAAJ : OPTION EXPIRING 04-AUG-2027 EX \$0.5045	20,000
HVYAAI : OPTION EXPIRING 03-JUL-2027 EX \$0.46	10,000
HVYAX : OPTION EXPIRING 09-AUG-2026 EX \$0.25	10,000
HVYAW : OPTION EXPIRING 07-AUG-2026 EX \$0.25	1,250,000
HVYAT : OPTION EXPIRING 19-APR-2026 EX \$0.25	100,000
HVYAV : OPTION EXPIRING 18-JUL-2026 EX \$0.25	25,000
HVYAR : OPTION EXPIRING 22-MAR-2026 EX \$0.25	50,000
HVYAZ : OPTION EXPIRING 04-FEB-2027 EX \$0.25	10,000
HVYAY : OPTION EXPIRING 28-JUL-2026 EX \$0.25	50,000
HVYAM : OPTION EXPIRING 07-DEC-2026 EX \$0.20	750,000
HVYAN : OPTION EXPIRING 07-DEC-2026 EX \$0.25	750,000
HVYAO : OPTION EXPIRING 07-DEC-2026 EX \$0.30	1,500,000
HVYAP : OPTION EXPIRING 07-DEC-2026 EX \$0.1399	1,500,000
HVYAQ : OPTION EXPIRING 06-DEC-2026 EX \$0.1399	300,000



HVYAAA : OPTION EXPIRING 30-JUL-2026 EX \$0.25	20,000
HVYAK : PERFORMANCE RIGHTS	12,940,408
HVYAAB : OPTION EXPIRING 20-MAY-2027 EX \$0.3882	50,000
HVYAAC : OPTION EXPIRING 28-APR-2027 EX \$0.3255	100,000
HVYAAD : OPTION EXPIRING 24-JUN-2027 EX \$0.4484	25,000
HVYAAG : OPTION EXPIRING 01-MAY-2027 EX \$0.3295	20,000
HVYAAH : OPTION EXPIRING 27-APR-2027 EX \$0.3255	20,000
New class - code to be confirmed : Unquoted performance rights expiring 11-Dec-28	900,000



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?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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