Announcement Summary

Entity name

ANDROMEDA METALS LIMITED

Date of this announcement

Friday November 20, 2026

The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
ADNAA	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	31,290,502	20/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

ANDROMEDA METALS 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

061503375

1.3 ASX issuer code

ADN

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
has an existing ASX security code ("existing class")

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

ASX +security code and description

ADNAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Date the +securities the subject of this notification were issued

20/11/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

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

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Sue-Ann Higgins	Sue-Ann Higgins	5,391,216
Miguel Galindo	Miguel Galindo	12,949,643
Jean-Dominique Sorel	Jean-Dominique Sorel	12,949,643

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://asx.api.cmfyapp.com/asx-research/1.0/file/2924-03149245-2A1704503&v=undefined

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

Zero exercise price options issued in lieu of Director fees with approval of shareholders at the AGM on 19 November 2026

Issue details

Number of +securities

31,290,502

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
ADNO : OPTION EXPIRING 02-JUL-2027	293,461,554
ADN : ORDINARY FULLY PAID	5,141,840,313
ADNOC : OPTION EXPIRING 30-SEP-2027	338,378,131
ADNOD : OPTION EXPIRING 11-DEC-2027	493,445,823

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
ADNAB : PERFORMANCE RIGHTS	21,461,600
ADNAC : OPTION EXPIRING 02-DEC-2027 EX NIL	35,612,144
ADNAA : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	56,084,620

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?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

19/11/2026