



CHALKOS METALS UPDATE TO SHAREHOLDERS

Chalkos Metals Limited is pleased to advise the following in relation to ongoing operations of the company.

BACKGROUND

As advised recently due to the recent global market correction Chalkos Metals were unsuccessful in raising \$6m under the terms of our current Prospectus. The proposed supplementary prospectus and restructure were considered not in the best interest of all shareholders in the current market. The major shareholders proposed changes that were accepted by previous Board. Feedback on the Company's copper assets has remained extremely positive and despite the extremely tough market conditions.

BOARD CHANGES

New Directors of the board were appointed on the 1st of August 2022.

The new Non-Executive Directors are Mr Matthew Pustahya, (founding major shareholder) Mr John Duncan and Mr and Thomas Gladwin-Grove have been appointed Directors of the Company and its subsidiaries. Mr Pustahya has assumed the day-to-day operations of the company.

CURRENT OPERATIONS

The newly appointed directors wish to acknowledge the contributions of previous directors and the Company's staff and contractors in building and developing the business to its current stage. The Board are currently working on various restructures to pursue the potential of the assets of the Company.

The Board will keep shareholders informed with the pathways to market over the coming weeks and we thank shareholders for the support to date.

IPO REFUNDS

We are advised that the IPO refunds are being processed and should be settled over the next few days.

CURRENT SHAREHOLDERS

As the date of the announcement there are 82 shareholders in the Company that are founders and parties who contributed seed capital to the Company.

This Announcement has been Approved for release by the Board of Directors

For Further information please contact Admin@chalkosmetals.com.au

10 August 2022

Chalkos Metals Ltd

Directors & Management

Matthew Pustahya

Non-Executive

Tom Grove

Non-Executive Director

John Duncan

Non-Executive Director

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