



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

OPERATIONS

The New board have been working tirelessly to ensure progress and success for the company and its shareholders. Chalkos wish to advise all shareholders that we have now signed PAC partners as the new lead manager with planning well underway, hoping to deliver a successful IPO and quotation on the ASX in late January 2023. PAC Partners is a leading equity capital markets advisor for small companies in Australia and is consistently one of the most active advisors in the space. The board is very happy to have the opportunity to be working with PAC and believe they will make the journey a successful one for shareholders of the company. For more information (<https://www.pacpartners.com.au/>)

The Board also wish to advise shareholders that a new well credentialed board is being put together and we are close to having this finalised. The company will be able to provide an update in the coming weeks regarding this.

IPO TIMING

In response to recent events the board with the advice of the lead manager has taken the view that it would be impractical for the completion of the IPO & quotation to take place before the end of this calendar year. We are now working towards a late January 2023 listing on the ASX. The board have explored possibilities to get a successful IPO away this year but ultimately, both the Lead Manager and the board have agreed that to ensure the IPO process completes in a proficient and compliant manner listing this year would be unachievable. We are hoping that marketing and roadshows will start to take place late November. The company is aiming to lodge the prospectus with ASIC in early December 2022.

AGM

The AGM will take place at the Eakin McCaffery Cox office (Level 28/1 Market St, Sydney NSW 2000) on the 17th of November at 11am AEDT. The Board wish to advise shareholders that we will be tabling two resolutions to be passed at the meeting to ensure a successful IPO takes place.

Resolution 1: The board will propose that shareholders approve a company restructure of a 40% reduction in share capital. Both the Lead Manager & the board believes this is appropriate and in line with current macro-economic conditions and market sentiment. This will reduce the current 38.1m shares on issue by 40%. This resolution will be required to be approved by 51% of shareholders.

Please note shareholders will be entitled to a loyalty option post the successful completion of the IPO of Chalkos (record date will be set post the IPO). This will assist with the impact of the restructure on current shareholders of the company.

Resolution 2: The board will propose a name change to Mount Isa Minerals. The Board is of the view this will help achieve a successful relaunch to the market. This resolution will require 75% of shareholder approval.

The Annual audit and notice of meeting will be out to all shareholders early next week.

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

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

19 October 2022

Chalkos Metals Ltd

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