

18 April 2017

Mr John Johansson
ASX Limited
Level 4
North Tower, Rialto
525 Collins Street
MELBOURNE VIC 3000

Dear John

E2 METALS LIMITED – ASX LISTING APPLICATION

Set out below are the confirmations and disclosure requested by ASX Limited (**ASX**) in relation to E2 Metals Limited's (ACN 116 865 546) (the **Company**) initial public offering and listing on ASX in accordance with its replacement prospectus dated 23 February 2017 and supplementary prospectus dated 29 March 2017 (**Prospectus**).

The Company confirms each of the following:

- 1.1 That the close of the offer under the Prospectus has occurred and the following have been issued:
 - 1.1.1 30,337,000 ordinary shares at an issue price of \$0.20 per share;
 - 1.1.2 10,112,237 loyalty options at an issue price of nil per option, exercisable at \$0.20 per option expiring two years from the date of issue; and
 - 1.1.3 1,500,000 options to Merchant Capital Markets Pty Ltd and other professionals at an issue price of nil per option, exercisable at \$0.25 per option expiring three years from the date of quotation.
- 1.2 That the Company has received cleared funds for the complete amount of the issue price of every security issued to every successful application for securities under the Prospectus.
- 1.3 That the Company has an appropriate spread of shareholders and in any case that:
 - 1.3.1 there are at least 300 shareholders, each having a parcel of shares with a value of at least \$2,000; and
 - 1.3.2 at least 50% of the Company's ordinary shares are not held by related parties, in each case excluding restricted securities.
- 1.4 That the Company demonstrates a free float of at least 20%.

E2 METALS LIMITED (ACN 116 865 546)

Level 4, 100 Albert Road, South Melbourne, Victoria, 3205

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The Company confirms each of the following:

- 1.5 That the Company has provided to ASX all original escrow restriction agreements entered into by the Company together with an undertaking provided by the provider of registry services in relation to the restricted securities.
- 1.6 That the Company has provided ASX certified true copies of translated Brazilian insolvency checks for director Christopher Spurway.
- 1.7 That there are no legal, regulatory, statutory or contractual impediments to the Company entering tenements EL 6837 and EL 8058 and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).
- 1.8 That the Company has provided ASX the amended terms and conditions for the Performance Rights to remove their transferability and include the addition of tonnage and grade to the vesting conditions.
- 1.9 That the Company has satisfied three out of the four condition precedents and the completion of CWC purchase agreement between the Company's wholly owned subsidiary Fisher Resources Pty Ltd and China West Corporation Limited for the sale of tenements EL 6837 and EL 8058 is in progress. The Company has sought and received an extension from CWC on the receipt of consent from the relevant Minister up until 31 May 2017. The Company further advises that payment of the balance of the consideration amount payable of \$235,000 (exclusive of GST) under the CWC purchase agreement was paid on 18 April 2017.
- 1.10 That the Company has satisfied the condition precedent and completion of the offers as set out under section 3.2 of the Prospectus.

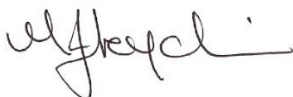
The Company confirms:

- 2.1 Despatch of each of the following:
 - 2.1.1 in relation to all holdings on the CHESSE sub-register, a notice from the Company under ASX Settlement Operating Rule 8.9.1; and
 - 2.1.2 in relation to all other holdings, issued sponsored holding statements, occurred on 4 April 2017, and
 - 2.1.3 there were no refund monies.
- 2.2 The Company confirms that:
 - 2.2.1 a distribution schedule of the number of shareholders has been provided to ASX.
 - 2.2.2 a list of the Company's largest holders of ordinary shares has been provided to ASX.
 - 2.2.3 That the issue of:
 - (a) 10,112,237 free attaching options exercisable at \$0.20 expiring two years from the date of issue (**Loyalty Options**); and
 - (b) 1,500,000 options to Merchant Capital Markets Pty Ltd and other professionals exercisable at \$0.25 expiring three years from date of quotation at an issue price of nil per option (**Advisor Options**).
has been completed.
 - 2.2.4 the Appendix 1A Information Form and Checklist and Annexure 1 (Mining Entity) has been provided to ASX.

- 2.2.5 the replacement prospectus dated 23 February 2017 and the supplementary prospectus dated 29 March 2017 have been provided to ASX.
- 2.2.6 its Constitution has been provided to ASX.
- 2.2.7 Its audited accounts for the full years ended 30 June 2015 and 30 June 2016 and its reviewed accounts for the half year ended 31 December 2016 have been provided to ASX.
- 2.2.8 there was no material difference to the statement of commitments as detailed in the Prospectus compared to the actual amount of funds raised. The additional funds raised will be attributed to the Company's ongoing working capital requirements.
- 2.2.9 there was no material difference between the actual amount of funds raised and minimum pro-forma calculations as detailed in the Prospectus.
- 2.2.10 its security trading policy has been provided to ASX.
- 2.2.11 there are no legal, regulatory, statutory or contractual impediments to the Company entering tenements EL 6837 and EL 8058 and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).
- 2.2.12 the number of securities subject to ASX restrictions and the restriction period applied to those securities is noted below:

Restriction Period	No of Securities
24 months from the date of official quotation	6,708,441 FPO
12 months from the issue date 24 August 2016	250,000 FPO
12 months from the issue date 6 October 2016	175,000 FPO
12 months from the issue date 14 October 2016	125,000 FPO
12 months from the issue date 16 December 2016	256,250 FPO
24 months from the date of official quotation	2,225,000 Performance Rights
24 months from the date of official quotation	1,500,000 Advisor Options

Yours sincerely



MELANIE LEYDIN
Company Secretary