SHAREHOLDER COMMUNICATIONS STRATEGY

1. Purpose

The Board of the Company aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs. The Board recognises that it needs to engage with its shareholders and provide them with appropriate information and facilities to allow them to exercise their rights as shareholders effectively. This includes:

(a) giving shareholders ready access to information about the Company and its governance;

(b) communicating openly and honestly with shareholders; and

(c) encouraging and facilitating their participation in meetings of shareholders.

The purpose of this Policy is to outline how the Company will provide shareholders and other investors with information about itself and its governance, and to outline the Company's investor relations program.

2. Scope

References in this Policy to communicating and interacting with shareholders includes, where securities are held by a custodian or nominee, communicating or interacting with the beneficial owner of the securities.

3. Company website

The Company has a website which can be found at www.49metals.com.au. The Company's website is designed to provide shareholders and other investors with helpful information about the Company including:

(a) an overview of the Company's current business;

(b) a description of how the Company is structured;

(c) a summary of the Company's history;

(d) relevant details of annual general meetings and other presentations;

(e) a brief description of the different classes of securities the Company has on issue and the rights attaching to them;

(f) historical information about the market prices of the Company's securities;

(g) details of the Company's Dividend or Distribution Policy;

(h) copies of media releases the Company makes;

(i) contact details for enquiries from shareholders, analysts or the media; and

(j) contact details for its securities registry..

The Company's website also has a "corporate governance" landing page from where the Company's relevant corporate governance information can be accessed. The following information is available in the corporate governance area of the Company's website:

(a) its Board Charter and the charters of each of its Board committees;

(b) a statement of the Company's values; and

(c) its corporate governance policies and procedures.

(d) The Company also makes available on its website the following information on a regular and up-to-date basis:

(e) the names,and brief biographical information for each of its Directors and senior executives;

(f) copies of its annual reports and financial statements for at least the previous 3 years;

(g) copies of its announcements to ASX for at least the previous 3 years; and

(h) copies of notices of meetings of security holders and any accompanying documents for at least the previous 3 years.

4. Electronic communications

The Company gives shareholders the option to receive communications from, and send communications to, the Company and its security registry electronically. Please ensure you update us with any changes to your registered electronic address so that we can ensure you receive all communications in a timely manner.

In addition, as part of the Company's developing investor relations program, shareholders can register with the Company to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.

5. Shareholder meetings

The Company recognises that general meetings are an important forum for two-way communication between the Company and its shareholders. The meetings provide the Company with an opportunity to impart to shareholders a greater understanding of its business, governance, financial performance and prospects, as well as to discuss areas of concern or interest to the Board and management. The meetings also provide shareholders with an opportunity to express their views to the Company's Board and management about any areas of concern or interest for them.

Shareholders are encouraged to participate at all general meetings and annual general meetings of the Company. Upon the despatch of any notice of meeting to shareholders, the Company Secretary shall send out material with that notice of meeting stating that all shareholders are encouraged to participate at the meeting. The Company will ensure that appropriate technology is used to facilitate the participation of shareholders at such meetings and that meetings will be held at a reasonable time and place. Shareholders who are unable to attend meetings may ask questions or provide comments ahead of meetings.

All substantive resolutions at shareholder meetings will be decided by a poll rather than a show of hands.

6. Shareholder enquiries

Shareholders queries should be referred to the Company Secretary in the first instance. Any significant comments or concerns will be conveyed to the Board and relevant senior executives.

7. Monitoring and Review

(a) The Board will monitor the content, effectiveness and implementation of this Shareholder Communications Policy on a regular basis.

(b) Shareholders are invited to comment on this Policy and suggest ways in which it might be improved.