

9 June 2021

STATEMENT OF CAPITAL STRUCTURE

The capital structure of Lunnon Metals Limited (ACN 600 008 848) (**Company**) following:

- (a) completion of the acquisition of a 49% interest in the Kambalda Nickel Project from St Ives Gold Mining Company Pty Ltd (ACN 098 386 273) (**St Ives**); and
- (b) the issue of securities pursuant to the prospectus dated 22 April 2021 (**Prospectus**),

is set out below.

Capital Structure	Shares	Options¹
Securities on issue as at date of Prospectus	46,536,003	3,875,000
Securities issued under the Prospectus to St Ives	44,711,062	Nil
Securities issued under the Prospectus pursuant to the public offer	50,000,000	Nil
Securities issued under the Prospectus to advisers to the Company	Nil	1,426,738
TOTAL	141,247,065	5,301,738

Notes:

1. Options on issue comprise the following classes:
 - (a) 3,875,000 Options exercisable at \$0.05 on or before 22 March 2026.
 - (b) 1,426,738 Options exercisable at \$0.45 on or before the date which is 24 months from the date of issue.