

ASX Announcement

10 June 2020

Sale of Shares by Peel Mining Limited

Saturn Metals Limited (ASX: STN – “**Saturn**” or “**the Company**”) has been advised by Peel Mining Limited (ASX:PEX, “**Peel**”) that it has sold 19.0% (16 million shares) of its 23.8% shareholding in the Company.

This shareholding was originally acquired by Peel when it vended the Apollo Hill Project into Saturn ahead of its Initial Public Offering in March 2018.

The 19% Peel stake has been distributed between a number of overseas and Australian institutional and sophisticated investors, including some existing Saturn shareholders. Peel has retained a 4.8% stake in the Company, which is now subject to a period of voluntary escrow.

Saturn Managing Director, Mr Ian Bamborough said: “The Company welcomes its important new investors onto our strengthening register and thanks existing shareholders who have reiterated their support for the Company.

“We would like to take this opportunity to acknowledge the strong support provided by Peel as a founding shareholder and through the period of strong growth experienced since listing.”

This announcement has been approved for release by the Board of Directors of Saturn Metals Limited.

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