2nd May 2023

Listed Option Expiry - YAROB

Yari Minerals Limited (ASX: YAR) ("Yari" or "the Company") advises that the listed options "YAROB" exercisable at $0.09 per option expire at 5.00pm (WST) on 1 June 2023 ("Expiry Date").

The Company advises that the listed options are out of the money, and pursuant to the provisions of paragraph 5.4 of Appendix 6A of the ASX Listing Rules, option expiry notices will not be sent to individual option holders. The sample notice attached was not sent out to option holders due to the options being substantially out of the money.

The Company provides the following information:

- The total number of options expiring on 1 June 2023 is 99,118,998. One fully paid ordinary share would be issued upon exercise of each option;
- The exercise price is $0.09 (9.0 cents);
- The due date for payment if exercising the options is 5pm (WST) 1 June 2023;
- The consequences of non-payment of the exercise price of the options by 5:00pm WST on 1 June 2023 is that the options will automatically lapse;
- The date that quotation of the options will end is 26 May 2023 (at the close of trading on that date);
- The latest available market price of the Company's fully paid ordinary shares (at 1 May 2023) was $0.019 (1.9 cents);
- The highest market price of shares in the three months immediately preceding this announcement was $0.021 (2.1 cents) on 10 February 2023, 13 February 2023, 24 February 2023, 20 April 2023, 26 April 2023 and 27 April 2023;
- The lowest market price of shares in the three months immediately preceding this announcement was $0.016 (1.6 cents) on 27 March 2023 and 28 March 2023; and
- No underwriting agreement has been notified under Listing Rule 3.11.3.

This announcement was authorised for issue to the ASX by the Company Secretary.

For further information please contact:

Anthony Italiano
Managing Director
08 6400 6222

About Yari Minerals

Yari Minerals Limited (ASX: YAR) owns 100% interests in the Pilbara Lithium and Wandagee Projects, which comprise approximately 1,400km^2 in 6 granted exploration licences located in the Pilbara and Gascoyne regions of Western Australia.

The Pilbara Projects are highly prospective for lithium and situated near two of the world's largest hard rock lithium deposits/mines (ASX: PLS – Pilgangoora & ASX: MIN – Wodgina) and other deposits and occurrences near Marble Bar (ASX: GL1's Archer Project).

Until 3 April 2023, YAR owned and operated the Plomosas Mine in Mexico. On that date, the mine was sold to Impact Silver Corp. (TSX-V: IPT). The Company retains an interest in that Project through a 12% net profit interest royalty and shares in Impact Silver Corp. which were part of the purchase consideration.

2 May 2023

Dear Option Holder,

NOTICE OF EXPIRY OF YAROB OPTIONS

The 1 June 2023 expiry date for Yari Minerals Limited (Company) listed options is approaching and the Company would like to remind option holders that options NOT exercised by 1 June 2023 will automatically lapse.

Please find below information required to be provided to you in accordance with the ASX Listing Rules.

Number of shares to be issued on exercise of options	One fully paid ordinary share (ASX: YAR) per option that is exercised
Exercise price	$0.09 per option (9.0 cents)
Due date for payment	1 June 2023
Consequence of non-payment	Options will lapse
Date of quotation YAROB on ASX will end	26 May 2023
Latest market price for YAR	$0.019 (1.9 cents)
3-month YAR low price	$0.016 (1.6 cents) on 27 March 2023 and 28 March 2023
3-month YAR high price	$0.021 (2.1 cents) on 10 February 2023, 13 February 2023, 24 February 2023, 20 April 2023, 26 April 2023 and 27 April 2023

If you wish to exercise your options, you may do so in whole or in part.

If you would like to exercise your options, please contact the Company on +61 8 9222 6400 or via e-mail aitaliano@yariminerals.com.au to obtain a copy of the option exercise form.

Yours faithfully

Anthony Italiano
Managing Director