Well Access Option Extension

Neometals Ltd (**“Neometals”** or “**the Company**”) advises that, further to its announcement dated 26 November 2025 regarding the exclusivity and option agreement (“**Option Agreement**”) entered with US partner Omaha Value, Inc (“**Omaha**”) regarding access and use rights to inactive oil and gas wells, leases and geological data in Utah held by American Helium LLC (“**AHL**”) and Ascent Resources plc (“**Ascent**”), the parties have agreed to extend the current exclusivity period by a further 60 days.

In consideration for the extension, Neometals’ wholly owned subsidiary, Neometals Energy Pty Ltd (“**Neometals Energy”**) and Omaha will pay a US$50,000 Option Extension Fee (“**Extension Fee**”), to be set off against future payments due upon Option exercise. The Extension Fee will be paid within a prescribed number of days following receipt of countersigned confirmation of the extension from AHL and Ascent.

All other terms and conditions of the Option Agreement remain unchanged.

The variation reflects the parties’ mutual commitment to progressing due diligence and commercialisation opportunities in the Paradox Basin. The Company will update the market as further material developments occur.

Authorised on behalf of Neometals by Christopher Reed, Managing Director.

ENDS

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About Neometals Ltd

Neometals' purpose is to deliver stakeholder value by enabling the sustainable production of critical and valuable materials essential for a cleaner future. The Company is commercialising a portfolio of low-cost sustainable processing solutions for critical materials in parallel with the exploration and development of mining operations at its Barrambie Gold Project.

The Company's upstream mineral asset has two distinct styles of mineralisation containing precious metals and industrial minerals:

- **Barrambie Gold (100% NMT)** – historic high-grade gold producing area in the prolific Murchison Gold Belt, with very limited modern exploration. Maiden gold exploration target highlighted potential for camp-scale brownfields gold discoveries. Completed infill and extensional drilling at Ironclad in DecQ2025. Assay results and new MRE scheduled for MarQ2026. Entered LOI with mining contractor for a production JV on Ironclad deposit. Barrambie is proximal to a number of third-party processing facilities and transport infrastructure.

Barrambie Titanium and Vanadium (100% NMT) – the world's second highest grade hard-rock titanium deposit is currently in a divestment process.

The Company's portfolio of processing solutions under development comprise:

- **Lithium Chemicals (70% NMT)** – patented ELi Process™ co-owned 30% by Mineral Resources Ltd, aiming to produce battery quality lithium hydroxide and carbonate from brine and/or hard-rock feedstocks at lowest quartile operating costs. Successfully completed Pilot scale test work and planning industrial validation with partners including Rio Tinto and commercialisation through a technology licensing business model.
- **Vanadium Recovery (100% NMT)** – patent pending hydrometallurgical process, aiming to produce high-purity vanadium pentoxide from steelmaking by-product (slag) at lowest-quartile operating cost and carbon footprint, under a technology licensing business model. Project financing process for first commercial plant in progress (86.1% NMT).