Exploration Update – First Gold Assays for Barrambie Ranges Drilling

Highlights

- The programme of RC drilling at Neometals' 100% owned Barrambie Gold Project has now been completed. In total, eighty-two (82) holes for 8,457 RC metres undertaken along the Barrambie Ranges gold trend at the Golden Treasure mine, the Ironclad deposit and historic Mystery mine.
- First gold assays have been returned from 75 drill samples of the total 3,258 drill samples collected at Barrambie Ranges (representing approximately 2% of Barrambie Ranges metres drilled).
- Specific samples of geologically logged intervals of potential mineralisation were selected from the Barrambie Ranges drill program for expedited gold analysis[1]. Significant intervals include:
  - 25BRRC011 – **5.0m at 5.64g/t Au** from 84.0m (including **2.0m at 13.27g/t Au**); and,
  - 25BRCC025 – **2.0m at 11.75g/t Au** from 137.0m (including **1.0m at 21.88g/t Au**).
- Routine analysis of remaining Barrambie Ranges RC drill samples is continuing.

Neometals Ltd (ASX: NMT) ("**Neometals**" or "**the Company**"), is pleased to provide an exploration update on the Company's 100% owned Barrambie Gold Project (**"the Barrambie Project"**), in Western Australia.

RC drilling was undertaken during October and November 2025 at three locations within the Barrambie Project. In total, eighty-two (82) holes were completed for 8,457 RC metres, including twenty-six (26) RC holes for 3,258m at the Barrambie Ranges gold trend and historic high-grade Golden Treasure mine. Objectives of the Barrambie Ranges drilling[2] programme included: testing extensions and repetitions of high-grade mineralisation below, and halo mineralisation and parallel structures adjacent to, the historic Golden Treasure-Barrambie North workings, and follow-up of shallow, historic drill intersections and workings along a 600m strike of the Barrambie Ranges mineralised gold trend.

The Competent Person advises that of the 3,258 drill samples collected at Barrambie Ranges, seventy-five (75) were submitted for expedited gold analysis, in order to provide an early indication of the potential gold grades along the Barrambie Ranges trend. This subset of samples represents (approximately) 2% of all Barrambie Ranges drill samples and is not an exhaustive sub-set of all potentially mineralised samples, noting that the remaining samples remain subject to ongoing assay. For the purposes of identifying samples for accelerated assay, selection criteria included the presence of mineralisation indicators (principally the occurrence of quartz veining) and the position of the sample in the hole relative to the interpreted lode position. Gold analysis results for the 75 samples assayed to date are summarised in Appendix 2 and Figures 2 to 4, within this announcement.

[1] *This announcement refers to specific samples from RC drilling selectively prioritised for analysis, in order to provide an indication of the potential gold grade of material logged as being mineralised. They do not represent assays for entire holes, nor all samples logged as mineralised. Gold assays for all drill holes will be reported once all data has been received.*

[2] *For full details refer to Neometals' ASX announcement dated 8 October 2025 titled "Drilling Commences at Barrambie Range"*

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Next Steps

Routine analysis of the remaining Barrambie Ranges, Ironclad and Mystery drill samples[2] is being undertaken and the results of those assays will be reported separately, when available.

The programme along the Barrambie Ranges trend and at the historic Golden Treasure and Mystery gold mines are regarded as first-pass drill-testing with results to inform follow-up exploration of the broader mineralised trends.

Ironclad drill sample assay results are expected to be reported in January 2026 with an update of the Ironclad Inferred Mineral Resource Estimate ("**MRE**")[3] and mine plan anticipated to be reported in the March Quarter, 2026.

Neometals Managing Director, Chris Reed, says:

"*These early results support our view of narrow-vein, high-grade gold potential along the Barrambie Ranges gold trend, and we are encouraged by the first assays and the potential opportunity they present. However, our primary short-term focus is growing and advancing the Ironclad deposit towards commercial production."*

About Barrambie

The Barrambie Project hosts one of the world's highest-grade titanium deposits and is also highly prospective for gold mineralisation. Minimal gold exploration has occurred since the 1990s within Neometals' 505 square kilometre tenure, which contains approximately 40km strike of the Barrambie Greenstone Belt ("**BGSB**"). The potential for high-tenor gold mineralisation within the Barrambie Project is demonstrated by several historic mines within the BGSB (with a combined average production grade of 24.8g/t)[4] and evidenced in an extensive exploration dataset.

Based on this extensive exploration dataset, in 2024 the Company announced an Exploration Target between 8Mt at an average grade of 1.3g/t Au and 10.5Mt at an average grade of 2.3g/t Au, for an implied 335k to 775k ounces[4], outlining the potential of the Barrambie Project to host multiple gold occurrences.

CAUTIONARY STATEMENT- EXPLORATION TARGET

The Competent Person cautions that the potential quantity and grade of the Exploration Target are conceptual in nature and insufficient gold exploration has been undertaken to support estimation of a gold Mineral Resource for the Barrambie Project (notwithstanding the initial Ironclad Inferred MRE[3]) and that there is no certainty that future exploration will result in the estimation of a Mineral Resource.

The Competent Person further cautions that exploration data relied on for this Exploration Target is based on activity undertaken by previous historical operators and have not or may not have been previously reported under the JORC Code or any of its precedents and the Competent Person considers that these data are indicative and not absolute measures of the presence of gold mineralisation.

Neometals has recently resumed gold exploration for first time in over 20 years, with a view to advance and grow existing and new targets. Initial efforts have focussed on the Ironclad deposit, the subject of a 1988

[3] *For full details refer to Neometals' ASX announcement dated 25 June 2025 titled "Barrambie Gold Mineral Resource Estimate".*
[4] *For full details refer to Neometals ASX announcements dated 23 September 2024 titled "Barrambie Gold Exploration Target".*

Notice of Intent lodged by a previous explorer (Samson Exploration NL), which contemplated multiple mines feeding a central processing facility at the Barrambie Project[5].

The Company's targeted mapping and drilling in the first half of 2025 has culminated in an initial 13,000 Au ounce Inferred Mineral Resource Estimate[3] for the Ironclad deposit and the Company is currently working to grow and advance the deposit towards potential production. The potential quantity and grade of the Exploration Target will require a systematic exploration effort over a number of years to verify and convert to additional Mineral Resource estimates at the Barrambie Project.

[5] *For further information see WAMEX report A30688.*

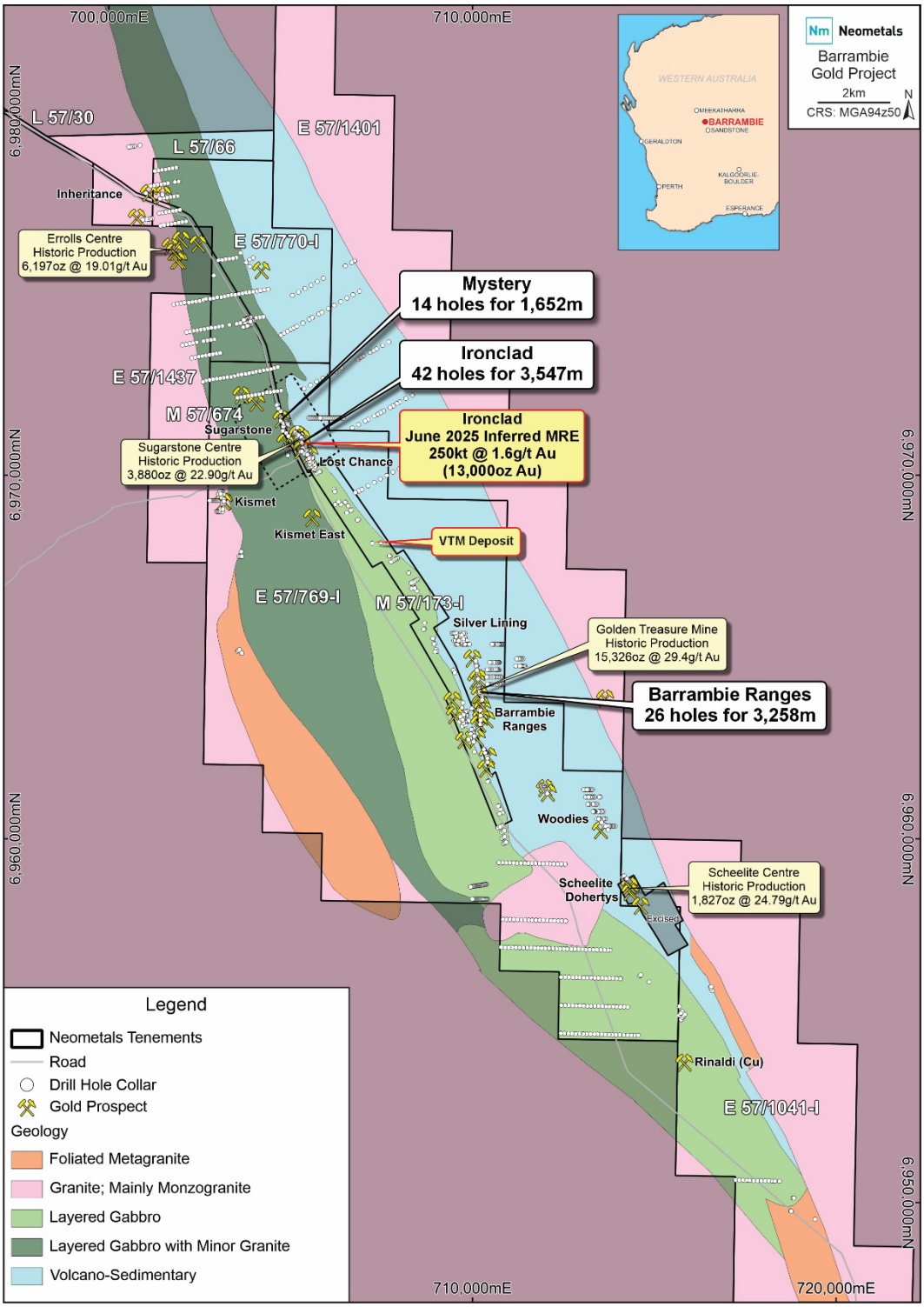

Figure 1: The Barrambie Gold Project tenure, simplified geology, historic production centre[4], significant intercepts[4,6,7] and Inferred MRE[3]. RC drilling was undertaken at Barrambie Ranges, Ironclad and Mystery

[6] *For full details refer to Neometals ASX announcement dated 20 March 2025 titled "Exploration Update - Barrambie Gold Assays".*

[7] *For full details refer to Neometals ASX announcements dated 5 February 2025 titled "Barrambie - Maiden Gold Drilling Commences", and 5 August 2025 titled "Barrambie High-Grade Diamond Drill Intercepts".*

Discussion

The Barrambie Ranges gold trend, which includes the historic Golden Treasure mine, is characterised by two structural trends:

I. Narrow (1-2m) vertical veins striking ~350°, represented by the main Golden Treasure lode and a parallel western vein; and,
II. Striking ~340° and dipping 60° to 70° to the east and represented by at least two different features, notably a felsic dyke and a quartz vein.

The interaction of these structural trends is likely to be responsible for the formation of the higher-grade, north-plunging shoots noted in historic production reports.

Northwest trending stratigraphy is dominated by steeply dipping, fine-grained, strongly foliated chlorite-quartz-mica meta-siltstone, with narrow quartz-rich magnetic greywacke horizons, basalt and lesser chert/BIF (banded iron formation).

Multiple narrow (1-2m) near-vertical zones of quartz veining (up to 50%) +/- shearing occur throughout the drilled sequence and may be accompanied by trace fine grained disseminated pyrite (+/- on vein selvages) as well as discrete zones of silica-carbonate-epidote alteration.

Historic reports[8], document a high component of fine free gold in the ores at the Golden Treasure Mine at Barrambie Ranges, and the assaying completed to date by Neometals shows assay variance of a magnitude consistent with presence of free gold contained within the samples.

A high nugget-effect means small drill samples may not accurately represent the overall grade and could lead to significant understatements when using routine sample and assay methods. Neometals will consider these issues as exploration continues at the Barrambie Gold Project.

[8] *Including "Barrambie Ranges Description of the Country", November 1906 by Mr H. P. Woodward (assistant Government Geologist) and "Barrambie and Errolls, State Mining Engineer's Report", November 1909 by Mr Montgomery.*

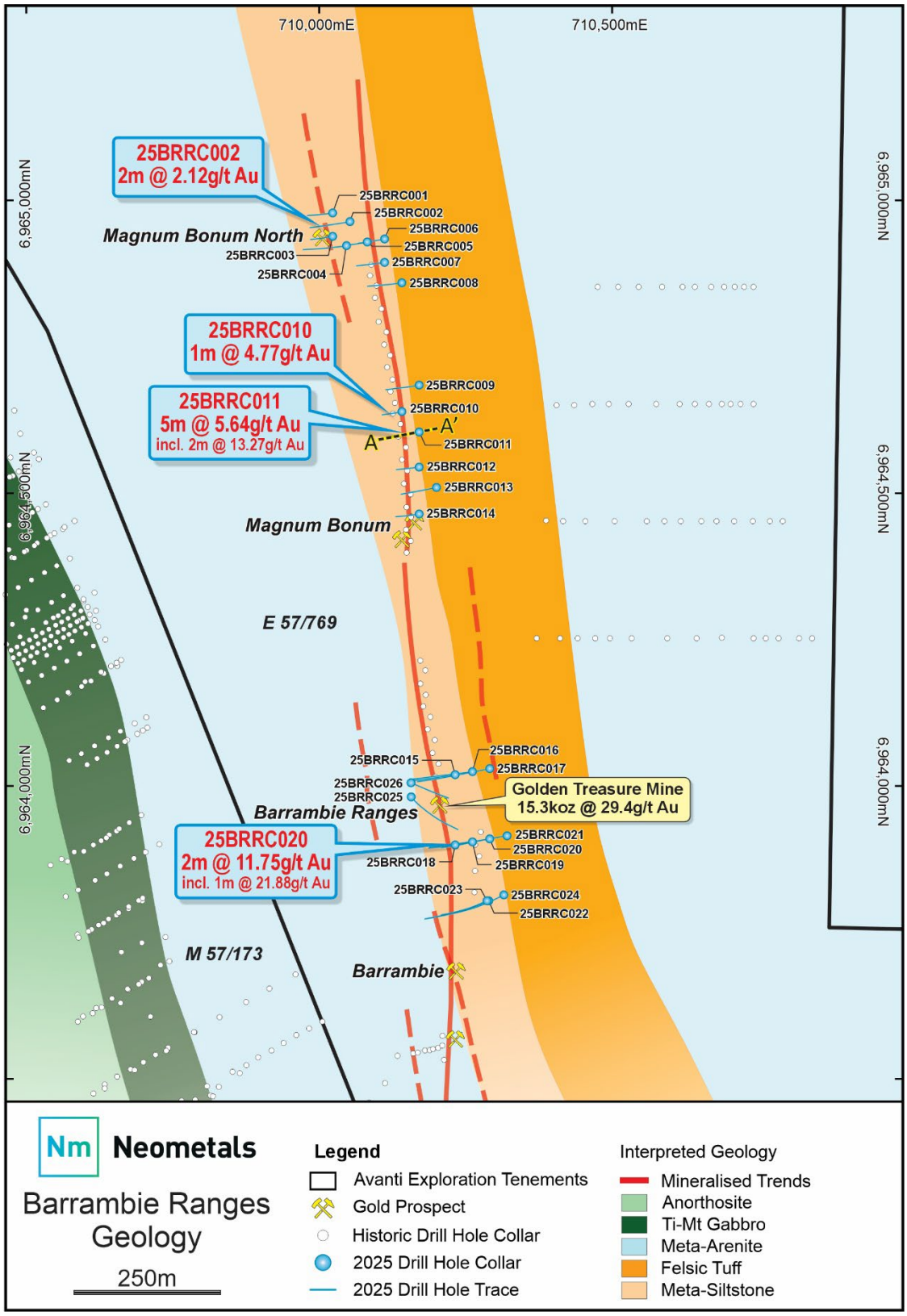

Figure 2: Barrambie Ranges drill hole location plan showing location of historic and 2025 RC drilling and significant intercepts from assaying completed to date

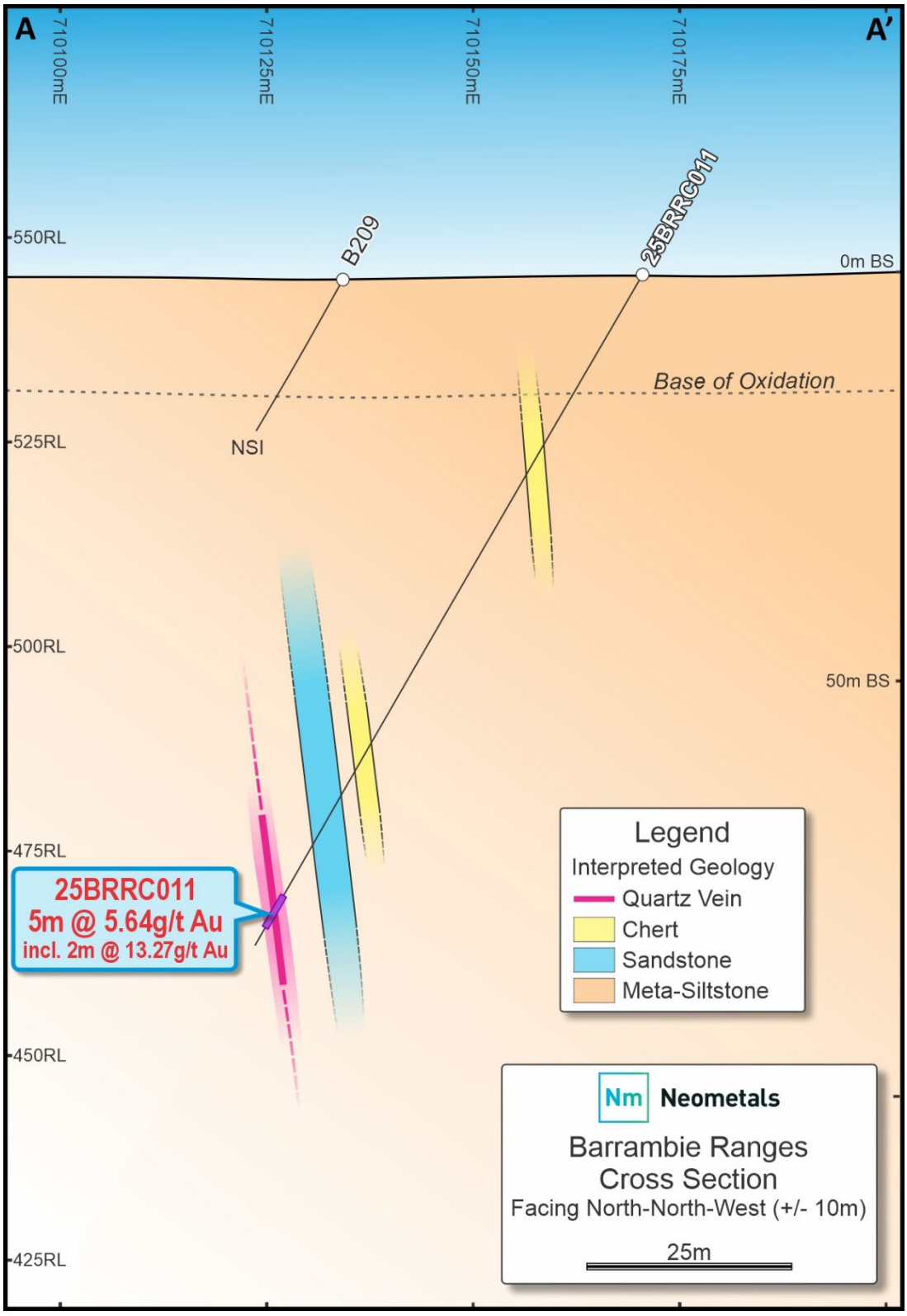

Figure 3: Barrambie Ranges Cross Section showing first assays for 25BRCC011 (section at 060°, looking NNW). The cross section for 25BRCC011 has been provided as an example of the geological context for the drilling results the subject of this announcement. For clarity, Neometals notes that not all samples returned from 25BRCC011 have been assayed and remain subject to ongoing gold analysis. See Appendix 1 & 2 for full details and Figures 1, 2 and 4 for additional details of drill hole locations

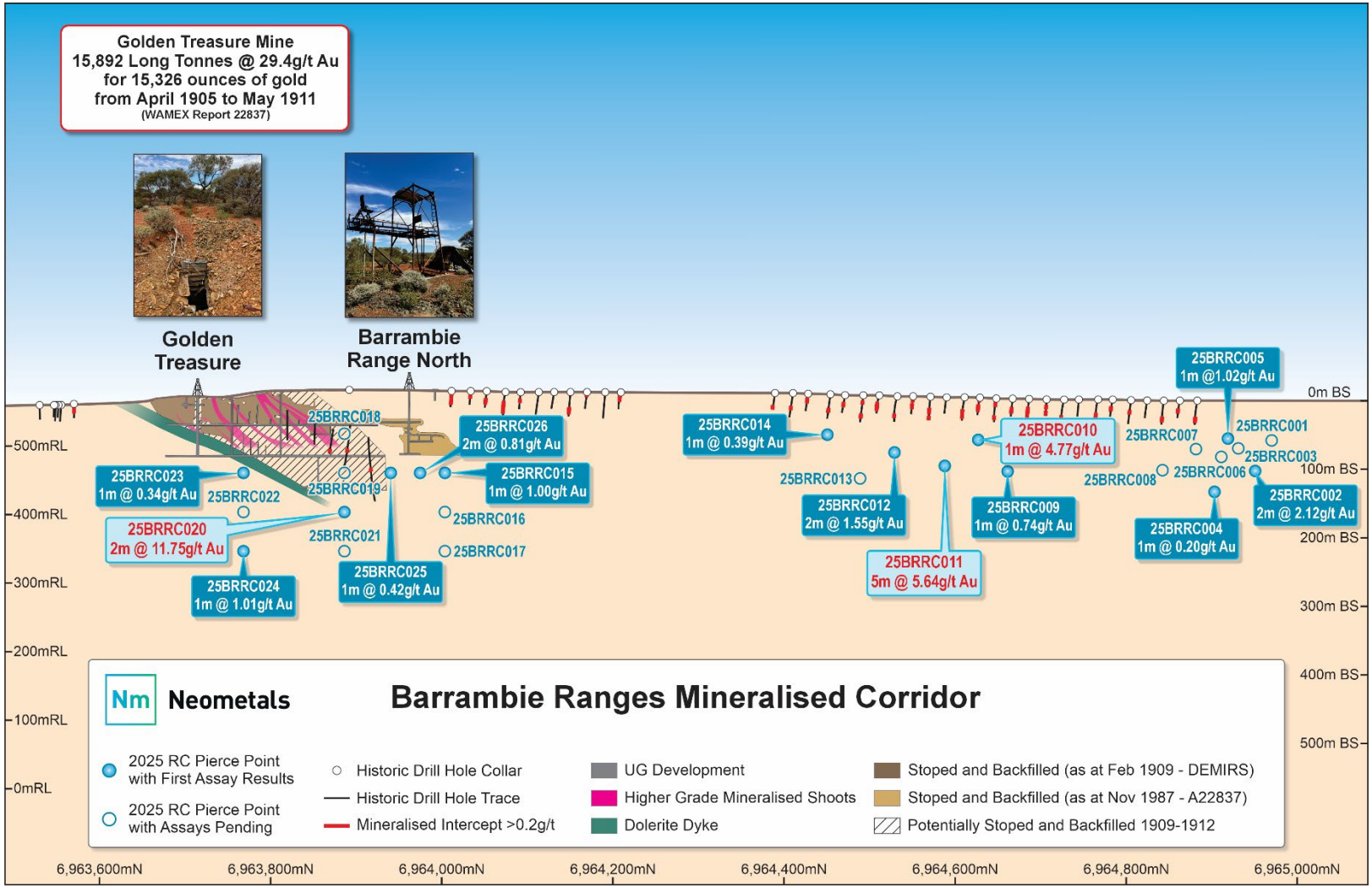

Figure 4: Barrambie Ranges long section showing historic and 2025 RC drill pierce points with assayed intercepts

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

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COMPLIANCE STATEMENT

The Competent Person cautions that certain Exploration Results contained within this release have been extracted from historical DEMIRS WAMEX annual reports and internal company reports prepared by previous historical operators. Further exploration and evaluation may affect confidence in these results under JORC 2012 standards. Nothing has come to the attention of Neometals or its Competent Person that cause them to question the accuracy or reliability of the previously reported drill results and work.

The Company has undertaken desktop evaluation of the work completed. However, it has not comprehensively validated the results and therefore these results are to be treated with appropriate caution.

To comply with ASX Listing Rule 5.7 and the associated FAQ 36 (Announcements of material acquisitions – former owners' Exploration Results) details of historic exploration programmes by companies prior to Neometals for the additional historic drill data not previously reported in Neometals' ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target" and/or 5 February 2025 titled "Barrambie - Maiden Gold Drilling Commences". WAMEX reports referenced in these announcements can be accessed online at https://geoview.dmp.wa.gov.au/GeoView, using the unique A-number for each report. Each WAMEX report includes a technical explanation of the work completed and results achieved.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results, Exploration Targets and Mineral Resources is based on and fairly represents information and supporting documentation compiled by Mr Jeremy Peters FAusIMM CP (Min, Geo). Mr Peters is a Director of Burnt Shirt Pty Ltd, a geological and mining engineering consultancy, and has sufficient experience relevant to the reporting of Exploration Results, Exploration Targets and Mineral Resources in Western Australian Archaean orogenic gold mineralisation to qualify as a Competent Person as defined in the December 2012 Edition of the "Australasian Code for Reporting of Exploration Results". Data compiled from historic internal reports by the Neometals Exploration Team has been reviewed by Mr Peters, who has provided prior written consent to the inclusion of the matters in this report based on this information in the form and context in which it appears.

Information relating to Exploration Results, Exploration Targets and Mineral Resources has been presented in the following previous market announcements by Neometals. Mr Peters was the Competent Person for those market announcements and has provided prior written consent to the inclusion of the matters in this report based on this information in the form and context in which it appears. Copies of those announcements

are available on the Company's website at www.neometals.com.au/en/investors or ASX's website at www.asx.com.au.

(i) 23 September 2024, titled “Barrambie Gold Exploration Target”; (ii) 5 February 2025, titled “Maiden Gold Drilling Programme Commences at Barrambie Project”; (iii) 20 March 2025, titled “Exploration Update – Barrambie Gold Assays”; (iv) 25 June 2025, titled “Barrambie Gold Mineral Resource Estimate” (v) 5 August 2025, titled “Barrambie High-Grade Diamond Drill Intercepts”, (vi) 17 September 2025 “Barrambie Gold Historic Drill Assays” and (vii) 8 October 2025 “Drilling Commences at Barrambie Ranges”.

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. Active exploration program being undertaken in 2025. 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).

APPENDIX 1

Collar Locations and Drilling Details

Prospect	Hole Type	Hole ID	Design Coordinates (MGA94_50) Easting	Northing	RL	Dip (Deg)	Azimuth (Deg)	Depth (m)
Barrambie Ranges	RC	25BRRC001	710023	6964978	540	-59.3	262.18	72
Barrambie Ranges	RC	25BRRC002	710052	6964963	540	-57.2	260.88	136
Barrambie Ranges	RC	25BRRC003	710023	6964938	541	59.6	261.58	70
Barrambie Ranges	RC	25BRRC004	710046	6964922	541	-60	259.78	142
Barrambie Ranges	RC	25BRRC005	710082	6964929	541	-60.8	262.08	58
Barrambie Ranges	RC	25BRRC006	710111	6964934	540	-61.1	260.18	100
Barrambie Ranges	RC	25BRRC007	710111	6964894	541	-60	262.28	94
Barrambie Ranges	RC	25BRRC008	710141	6964859	541	-59.5	262.78	118
Barrambie Ranges	RC	25BRRC009	710170	6964684	544	-58.48	259.59	106
Barrambie Ranges	RC	25BRRC010	710141	6964639	544	-59.31	259.59	64
Barrambie Ranges	RC	25BRRC011	710170	6964604	545	-59.9	259.85	94
Barrambie Ranges	RC	25BRRC012	710170	6964544	546	-60.1	264.22	76
Barrambie Ranges	RC	25BRRC013	710200	6964510	547	-59.68	259.27	118
Barrambie Ranges	RC	25BRRC014	710170	6964464	548	-59.43	262.07	76
Barrambie Ranges	RC	25BRRC015	710232	6964019	553	-58.57	261.06	124
Barrambie Ranges	RC	25BRRC016	710261	6964024	553	-60.03	261.91	178
Golden Treasure	RC	25BRRC017	710291	6964030	552	-60.82	258.03	214
Golden Treasure	RC	25BRRC018	710232	6963899	554	-60	261.18	42
Golden Treasure	RC	25BRRC019	710261	6963904	555	-60.19	261.06	130
Golden Treasure	RC	25BRRC020	710291	6963910	555	-58.83	260.44	172
Golden Treasure	RC	25BRRC021	710320	6963915	555	-65.73	261.84	232
Golden Treasure	RC	25BRRC022	710289	6963804	554	-61.47	245.73	196
Golden Treasure	RC	25BRRC023	710286	6963804	554	-54.71	247.58	130
Golden Treasure	RC	25BRRC024	710315	6963814	555	-63.04	243.32	232
Golden Treasure	RC	25BRRC025	710157	6963981	552	-59.74	139.03	154
Golden Treasure	RC	25BRRC026	710157	6964005	552	-66.25	113.07	130

APPENDIX 2

Significant Intercepts

Intercepts represent minimum downhole sample intervals of 1m at 0.2g/t Au or above, and maximum internal dilution of 3m. Where available, reported grades are an average of Au1 & Au2. No top assay cut applied.

Target	Hole ID	From (m)	To (m)	length(m)	Au grade (g/t) FA50	Grade x width (gm)
Barrambie Ranges	25BRRC002	73	75	2	2.12	4.24
	Incl.	*74*	*75*	*1*	*3.27*	*3.27*
Barrambie Ranges	25BRRC004	59	60	1	0.41	0.41
		128	129	1	0.20	0.20
Barrambie Ranges	25BRRC005	28	29	1	1.02	1.02
Barrambie Ranges	25BRRC009	90	91	1	0.52	0.52
		104	105	1	0.74	0.74
Barrambie Ranges	25BRRC010	41	42	1	4.77	4.77
Barrambie Ranges	25BRRC011	84	89	5	5.64	28.20
	Incl.	84	86	2	13.27	26.54
Barrambie Ranges	25BRRC012	53	54	1	0.91	0.91
		68	70	2	1.55	3.10
	Incl.	*68*	*69*	*1*	*2.66*	*2.66*
		75	76	1	0.47	0.47
Barrambie Ranges	25BRRC014	42	43	1	0.39	0.39
Barrambie Ranges	25BRRC015	121	122	1	1.00	1.00
Golden Treasure	25BRRC020	137	139	2	11.75	23.50
	Incl.	*137*	*138*	*1*	*21.88*	*21.88*
Golden Treasure	25BRRC023	112	113	1	0.34	0.34
Golden Treasure	25BRRC024	165	166	1	1.01	1.01
Golden Treasure	25BRRC025	112	113	1	0.42	0.42
Golden Treasure	25BRRC026	109	111	2	0.81	1.62

APPENDIX 3 - JORC Table 1

Section 1 - Sampling Techniques, and Data

(Criteria in this section apply to all succeeding sections)

Criteria	Commentary
Sampling techniques	• RC hole diameter was 5.0" (127 mm) reverse circulation percussion (RC). Drilling returned samples at 1m intervals with the cuttings passing through an onboard cone splitter. Two x 1-metre (A and B) splits, weighing between 1.0-3kg were collected into calico bags with the residual bulk material collected into a large green plastic bags. The "A" split samples from each drilled interval were submitted to the laboratory as the primary sample for gold only analysis (Fire Assay 50g). The "B" split was submitted as field duplicates (further QAQC information provided below). The residual bulk material and remaining "B" split samples (those not submitted as field duplicates) remain in rows at each collar location. Logging of drill samples included lithology, weathering, texture, moisture and contamination (as applicable). • Protocols employed to ensure sample representivity expectations are met include regular cleaning of all sample equipment at the rig/field and use of industry standard QAQC procedures. • Further investigation by Neometals as to appropriate drill sample size is proposed to be undertaken.
Drilling techniques	• Drilling technique was Reverse Circulation (RC) using a Schramm T450 with 425psi/1000cfm Onboard Compressor. The RC hole diameter was 127mm face sampling hammer.
Drill sample recovery	• The Competent Person considers that drilling and sampling equipment and techniques to be industry standard. • Total weight of sample material per metre (= sum of A & B splits plus residual bulk material) is collected on a 1:10 basis and used to calculate a recovery % using theoretical bulk density values for various lithologies and oxidation (actual bulk density has not yet been measured for Barrambie Ranges drilling). Recovery for laterite, saprolite (meta-sediment) and fresh meta-sediment is calculated at 95%, 87% and 79% (respectively) • Sample recoveries are maximised by ensuring the appropriate down-hole configuration of hammer, shroud and rod diameters which reduces opportunities for sample loss. • As above, protocols employed to ensure sample representivity expectations are met include regular cleaning of all sample equipment at the rig/field and use of industry standard QAQC procedures. • The relationship between recovery and grade is yet to be assessed.
Logging	• Samples have been logged geologically to a level of detail sufficient to support future estimates of mineral resources. • Geological logging is qualitative in nature. Logging was performed by Newexco Exploration Pty Ltd (NEWEXCO) geologists on dry and washed chips recovered from the drill-spoil piles of each metre interval and followed Neometals' standard logging system, including the recording of lithologies, textures and mineralogy. Logs were recorded onto paper in the field and transcribed into a digital format and imported into a relational database, which involved validation processes to ensure the logging was complete and valid. Geological logging was completed to a level of detail to support future Mineral Resource work. Representative chips were collected for each metre drilled and stored in chip trays for future reference. • Geological logging was conducted on 100% of the 1 metre sample intervals in all holes.

Criteria	Commentary
Sub-sampling techniques and sample preparation	• RC samples were collected on the drill rig using a cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database. Sampling and sub-sample followed industry best practice and is considered appropriate for this stage of early exploration. • Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of the CRM's was approximately 1:20, and blank sample insertion rate was approximately 1:50. • Field duplicates were taken on a routine basis at an approximate 1:25 ratio using the same sampling techniques (i.e. cone splitter) and inserted into the sample run. • Samples submitted to the laboratory for fire assay were dried, coarse crushing to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron. • Note: for more advanced exploration at Barrambie Ranges Neometals proposes to further investigate sample size and alternate assay techniques to determine the most appropriate with respect to the gold particle grain size at the Barrambie Ranges.
Quality of assay data and laboratory tests	• Assaying was completed by NAGROM. The analytical technique used was Fire Assay 50g which is considered a technique that provides total gold concentration of the sample analysed. • No geophysical or portable analysis tools were used to determine assay values stored in the database. • Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed for consistency and any discrepancies.
Verification of sampling and assaying	• Significant intervals reported were compiled by Neometals personnel and verified by the independent Competent Person. • No twinned holes have been drilled to date at Barrambie Ranges. • Primary geological logging data was recorded in the field on a paper, which was later transcribed into a digital format. Collar and down-hole survey and assay data were provided in digital formats for direct import to a project database. Validation of this data is completed using database filters with further visual validation by Neometals and NEWEXCO geologists during routine review and interpretation. The project database is managed by an independent DB administrator who oversees validation and updates to the master database. • No adjustments have been made to assay data.
Location of data points	• Collar locations and guide pegs were surveyed by an external surveyor using an RTK GPS methodology which is accurate to ±20mm. Final collar positions have not yet been surveyed. Down hole surveys were completed in all RC holes, using a north-seeking gyro tool inside the RC drill string. Survey data was reported at 5m intervals down hole. Azimuth was reported in True North. • The coordinate system used was MGA94/Zone50. • Topographic control is considered adequate.
Data spacing and distribution	• Data spacing for these exploration results varies from 30m by 40m, 45m by 50m and 30m by 100m spaced holes. • This data spacing and distribution is sufficient to infer a degree of geological continuity but without further exploration is insufficient for estimation and classifications of mineral resources. • Data represents 1 meter drill intervals. Compositing of samples has not been undertaken.

Criteria	Commentary
Orientation of data in relation to geological structure	• Drilling is oriented perpendicular to the broader stratigraphy and interpreted orientation of mineralisation. • No sampling bias is believed to have been introduced.
Sample security	• Chain-of-custody is maintained by Neometals personnel and key contractors responsible for secure delivery of samples from the drill site to assay laboratory located in Perth
Audits or reviews	• Data has been reviewed by Neometals and NEWEXCO geologists, however no formal audits of data and techniques have been completed to-date.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Commentary
Mineral tenement and land tenure status	• Drilling data being reported is located within 100% owned granted Exploration Licences E57/769-I in the Eastern Murchison Goldfields. The specific area of EL 57/769-1 is also subject to Mining Lease Application M57/674. • All licences are in good standing and there are no known impediments to operate.
Exploration done by other parties	• Historic gold exploration and production undertaken prior to Neometals has been discussed, summarised and reported in Neometals' previous ASX announcements of 23 September 2024 titled "Barrambie Gold Exploration Target", 5 February 2025 titled "Barrambie - Maiden Gold Drilling Commences", and 17 September 2025 titled "Additional Historic Drill Assays Barrambie Gold Project:
Geology	The Barrambie Gold Project is located within the Archaean Barrambie Greenstone Belt, which is a narrow, NNW-SSE trending greenstone belt in the northern Yilgarn Craton. The linear greenstone belt is about 60 km long and attains a maximum width of about 4 km. It is flanked by banded gneiss and granitoids. The greenstone belt is dominated by the Barrambie Sill, an anorthositic magnetite-bearing gabbro, that intrudes a sequence of metasediments, banded iron formation, metabasalts and metamorphosed felsic volcanics. The Barrambie Ranges gold trend, which includes the historic Golden Treasure mine, is characterised by two structural trends, the interaction of which is likely to be responsible for the formation of the higher-grade, north-plunging shoots noted in historic production reports: I. Narrow (1-2m) vertical veins striking ~350°, represented by the main Golden Treasure lode and a parallel western vein, and;

Criteria	Commentary
	II. Striking ~340° and dipping 60° to 70° to the east and represented by at least two different features, notably a felsic dyke and a quartz vein. Northwest trending stratigraphy is dominated by steeply-dipping, fine-grained, strongly foliated chlorite-quartz-mica meta-siltstone, with narrow quartz rich, magnetic greywacke horizons, basalt and lesser chert/BIF (banded iron formation). Multiple narrow (1-2m) near-vertical zones of quartz veining (up to 50%) occur through the drilled sequence with mineralisation hosted predominantly in the meta-siltstone and associated with trace fine grained disseminated pyrite (+/- on vein selvages) as well as discrete zones of silica-carbonate-epidote alteration.
Drill hole Information	• The twenty-six (26) RC holes (3,254m) were drilled along the Barrambie Ranges Gold Trend between October and November 2025. Holes were oriented (generally) -60 to 260° (MGA94 Zone 50) and drilled to depths varying between 42m (stope break-through) to 232m. • A summary table of the drill hole details (including coordinates and orientations) and intersections the subject of this announcement are provided in Appendices 1 and 2.
Data aggregation methods	• Intercepts represent minimum downhole sample intervals of 1m at 0.2g/t Au or above, and maximum internal dilution of 3m. Where available, reported grades are an average of Au1 & Au2. No top assay cut applied. • All reported assay intervals greater than 1m in length have been weighted by length. • No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	• Drilling was conducted perpendicular to the planar structures interpreted to host mineralisation, and which trends to the northwest and with an interpreted steep to sub-vertical dip. • As such, intercept lengths of angled drill holes approximates true widths of mineralisation.
Diagrams	Representative cross-section and plan are provided in the body of the announcement to which this report is attached.
Balanced reporting	This announcement refers to specific samples from RC drilling selectively prioritised for analysis in order to provide an indication of the potential gold grade of material logged as being potentially mineralised. They do not represent assays of entire holes. Assays for the entire holes are ongoing and will be reported once all data has been received.
Other substantive exploration data	See Neometals' ASX announcements (i) 23 September 2024, titled "Barrambie Gold Exploration Target"; (ii) 5 February 2025, titled "Maiden Gold Drilling Programme Commences at Barrambie Project"; (iii) 20 March 2025, titled "Exploration Update – Barrambie Gold Assays"; (iv) 25 June 2025, titled "Barrambie Gold Mineral Resource Estimate" (v) 5 August 2025, titled "Barrambie High-Grade Diamond Drill Intercepts", (vi) 17 September 2025 "Barrambie Gold Historic Drill Assays" and (vii) 8 October 2025 "Drilling Commences at Barrambie Ranges", (viii) 6 November 2025 "Positive Metallurgical Sighter Test Work – Ironclad Gold Deposit".
Further work	Further work is discussed in in the body of the announcement to which this report is attached.