ASX: AS2

ASX ANNOUNCEMENT | 8 November 2024

OPTIONS ISSUE

Askari Metals Limited (**ASX: AS2**) (“**Askari**” or “**Company**”) advises that following further review and as per the ASX announcement dated 22 July 2024 in relation to the Company’s issue of securities, the Company has now submitted an Appendix 3G to reflect the Options previously issued and yet to be notified to the ASX.

The Company previously failed to notify ASX of these Options issued due to administrative oversights.

Following a further review of its policies and procedures to enhance governance and notification requirements and framework, the Company has established further policies and procedures to ensure compliance with its disclosure obligations under Listing Rule 3.10. The recent appointment of the Company Secretary outlines a measure taken by the Company to ensure strictest compliance.

The Company considers the current arrangements for ensuring compliance with Listing Rule 3.10 to be adequate and effective.

This announcement is authorised for release by the Board of Directors of Askari Metals Limited

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FOR FURTHER INFORMATION PLEASE CONTACT

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ABOUT ASKARI METALS

Askari Metals is a focused Southern African exploration company. The Company is actively exploring and developing its Uis Lithium Project in Namibia located along the Cape-Cross – Uis Pegmatite Belt of Central Western Namibia. The Uis project is located within 2.5 km from the operating Uis Tin-Tantalum-Lithium Mine which is currently operated by Andrada Mining Ltd and is favourably located with the deep water port of Walvis Bay being less than 230 km away from the Uis project, serviced by all-weather sealed roads. In March 2023, the Company welcomed Lithium industry giant Huayou Cobalt onto the register who remains supportive of the Company's ongoing exploration initiatives.

The Company has also recently acquired the Matemanga Uranium Project in Southern Tanzania which is strategically located less than 70km south of the world-class Nyota Uranium Mine. Askari Metals is actively engaged in due diligence to acquire further uranium projects in this emerging tier-1 uranium province.

The Company is currently assessing its options for a divestment strategy of the Australian projects which includes highly prospective gold, copper, lithium and REE projects.

For more information please visit: www.askarimetals.com