

NARRYER JV UPDATE – MUCKANIPPIE TITANIUM OXIDE PROJECT SHOWS POSITIVE METALLURGICAL TESTWORK

Narryer Metals Limited (ASX: NYM) (**Narryer or Company**) is pleased to advise that significant results have been achieved at the Muckanippie Titanium Project in South Australia, with early signs of positive heavy mineral grades and metallurgy from their initial work on the Rosewood Prospect area. The Muckanippie Titanium Project contains both 100% owned Petratherm Limited (**Petratherm**) tenure and tenement EL 6715, owned by Narryer but subject to a Joint Venture arrangement with Petratherm (see Figure 1) (**Narryer JV**).

In summary, the results have shown high grade heavy mineral concentrates (up to 12%) and that the Ti oxide species to be high value (rutile, anatase and leucoxene).

Petratherm completed an aircore program in October 2024 over this prospective area, with some of the drilling covering the Narryer JV ground. The drillholes in the Narryer JV ground are ~5km west of these new positive HM results which were taken from historic drill hole samples and are part of the same geological target area that has been drilled (Figure 1). Results from this drilling are still pending.

Please refer to the Petratherm Limited ASX Announcement today (19 November 2024) for further details regarding these positive exploration results.

Executive Chairman Richard Bevan said

“These are really positive results for the Muckanippie Titanium Project and it looks like the geology hosting these heavy mineral grades and high value Ti oxide species continue into the Narryer JV tenure area. We are looking forward to seeing the results of the drilling on the Narryer JV tenure.

This could be a significant heavy mineral discovery for South Australia, and the potential for Narryer shareholders to have a significant stake in high value project.

We thank Petratherm for their progress to date”

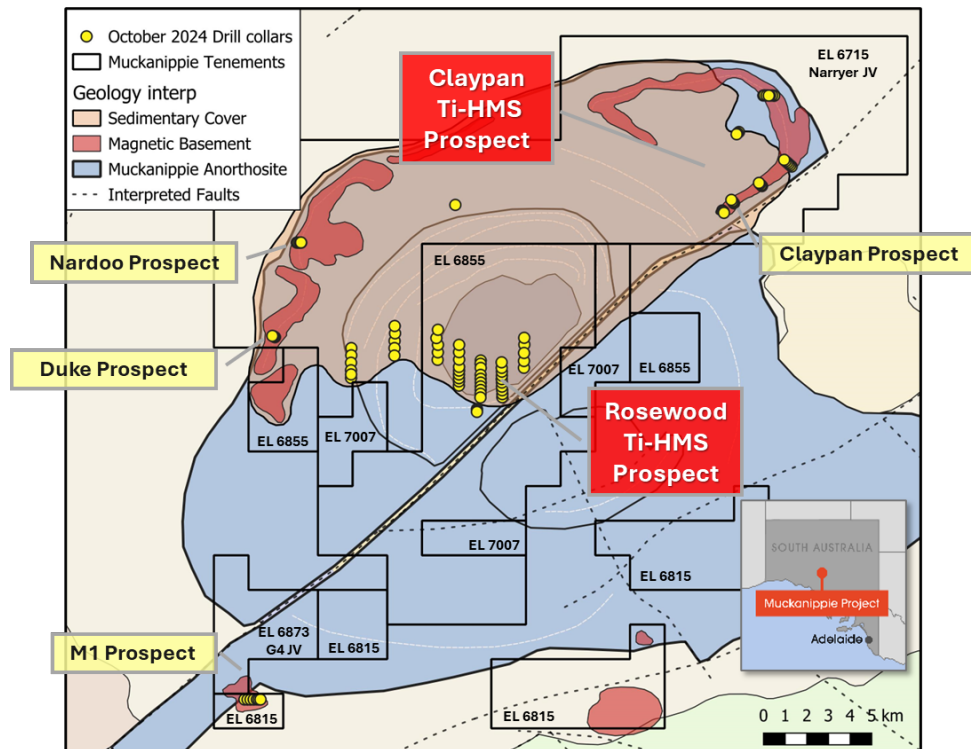


Figure 1 – Interpreted Geology Map of the Petrathern Muckanippie Project Area with prospect names and 2024 drill collars. Note Narryer JV tenement EL6715

Authorised for release by Narryer Board

About Narryer Metals: Narryer Metals Limited (Narryer or Company) (ASX:NYM) is a critical minerals exploration company with critical minerals projects in both Australia and Canada. Three projects (Narryer, Rocky Gully and Sturt Projects) in strategic geological domains in Western and South Australia, exploring for Ni-Cu-PGE and Ti - REE. Narryer Metals also has lithium prospective assets in Northwest Territories, Quebec and Ontario, Canada.

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