

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Askari Metals Limited ("Askari")**ACN/ARSN **646 034 460****1. Details of substantial holder (1)**Name **Huayou International Resources (Hong Kong) Limited ("Huayou")**ACN/ARSN (if applicable) **N/A**The holder became a substantial holder on **9 /May / 2023****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	4,500,000	4,500,000	6.05%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Huayou	Relevant interest pursuant to section 608(1)(a) of the Corporations Act 2001 (Cth) as a result of Huayou being the registered holder of the shares in Askari pursuant to the agreement announced by Askari to the ASX on 22 March 2023	4,500,000 ordinary shares
Each person listed in Annexure A ("Huayou Group Entities")	Relevant interest pursuant to section 608(3) of the Corporations Act 2001 (Cth), being a relevant interest in the securities in which Huayou has a relevant interest	4,500,000 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Huayou and Huayou Group Entities	Huayou	Huayou	4,500,000 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Huayou and Huayou Group Entities	9 May 2023	2,475,000	n/a	4,500,000 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Huayou and Huayou Group Entities	Each of Huayou and the Huayou Group Entities are associates by virtue of being related bodies corporate

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Huayou	Room 802, 8/F, Nan On Commercial Building, No. 69A Wu Hu Street, Hung Hom, Kowloon, Hong Kong
Huayou Group Entities	See Annexure A

Signature

print name Bryn Davis

capacity Solicitor

sign here



date 10 / May / 2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was

acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

This is annexure A of 2 pages(including this page) referred to in form 603 – Notice of initial substantial holder.

To: Askari Metals Limited ACN 646 034 460

print name	Bryn Davis	capacity	Solicitor
sign here		date	10 / May / 2023

#	Name	Address
1.	Zhejiang Huayou Cobalt Company Limited	No. 18, Wuzhen East Road, Economic Development Zone, Tonxiang, Zhejiang Province, China
2.	Huayou International Mining (Hong Kong) Limited	Room 802, Floor 8, Nan On Commercial Building, No.69 Wu Hu Street, Kowloon, Hong Kong.
3.	Huashun Resources (Private) Limited	NO.94 HARARE DRIVE, MOUNT PLEASANT. HARARE, ZIMBABWE
4.	Congo Dongfang International Mining SAS	Route Likasi, au Quartier Joli Site, Commune Annexe, Ville de Lubumbashi, Province du Haut-Katanga
5.	Huayuan Copper Company Limited	Sea Meadow House,Blackburne Highway, (P.O.Box 116), Road Town,Tortola,British Virgin Islands
6.	FEZA Mining SAS	No. 2433, Hitulu Road, Hituru District, Likasi City, Hautkadanja Province, RDC
7.	Huachuang International Investment Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
8.	Huaqing Nickel&Cobalt Company Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
9.	Huake Nickel Company Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
10.	Huachang Trading (Hong Kong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
11.	Huatuo International Development Pte. Ltd	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
12.	Huawe Nickel Resource Development Company Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
13.	Huayou International Cobalt(Hong Kong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong

14.	Huatuo Cobalt Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
15.	Huacai (Hong Kong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
16.	Huayong International (Hong Kong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
17.	Prospect Lithium Zimbabwe (Pvt) Ltd	76 Clark Road, Suburbs, Bulawayo, Zimbabwe
18.	Huayou International Lithium (Hongkong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
19.	Huasheng Nickel (Hongkong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
20.	Huaxing Nickel (Hongkong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
21.	Huachi (Hong Kong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
22.	Huaqi (Hong Kong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
23.	Huajin (Hong Kong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
24.	Huaming (Hong Kong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
25.	Huaqun (Hong Kong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
26.	Huabin (Hong Kong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
27.	Huawu (Hong Kong) Limited	Rm 802,8/F Nan On Comm Bldg No. 69A Wu Hu St KL Hong Kong
28.	Huaqi (Singapore) Pte. Ltd	987 SERANGOON ROAD SINGAPORE(328147)
29.	Huajun International Investment Pte. Ltd	987 SERANGOON ROAD SINGAPORE(328147)
30.	Huayao International Investment Pte. Ltd	987 SERANGOON ROAD SINGAPORE(328147)
31.	Huaze International Investment Pte. Ltd	987 SERANGOON ROAD SINGAPORE(328147)