

31 August 2023

ASX Limited - Company Announcements Platform

ARMADA METALS LIMITED (ASX: AMM)

UPDATE ON GABON

Armada Metals Limited (ACN 649 292 080) ('Armada' or 'Company') notes the developing situation surrounding the recent elections in Gabon where the Company's Nyanga Project (Nyanga Project) is located.

The Company advises that it is not presently undertaking any active field work in Gabon and is in touch with the teams and personnel on the ground.

The Board will continue to keep the situation under observation and in the event there are any further developments that impact the Company or its operations in Gabon, a further update will be provided.

This announcement has been authorised on behalf of the Armada Metals Limited Board by: Dr Ross McGowan, Managing Director & CEO.

-ENDS-

For further information, please contact:

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Background on Armada

Armada was established to define new belt-scale discovery opportunities for key commodities (principally nickel and copper) in under-explored regions of Africa. The Company is supported by a Board and Africa-based technical team, both with a track record of successful African projects. Key





members of the Armada targeting team were a part of the team awarded the 2015 PDAC Thayer Lindsley Award for an International Mineral Discovery (as members of the Kamoa discovery team with Ivanhoe Mines).

Project Background - Bend Nickel Project

The granted tenement includes the highly prospective contact between the Bend and Reliance Formations within the Belingwe Greenstone Belt. The Reliance Formation is known to host a classic komatiite-style deposit (the Bend Nickel Deposit "Bend" within the Bend F claims) associated with the base of ultramafic units within the Reliance Formation.

Bend was discovered during the 1970s and has been subject to exploration by Anglo American, Messina Development, Lonrho, and Falconbridge. Historic work includes surface geochemistry, trenching, percussion drilling, ground geophysics and limited diamond drilling programs between 1971 and 1992.



ACN: 649292080