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11 September 2024

ASX Limited - Company Announcements Platform
ARMADA METALS LIMITED (ASX: AMM)

IMPAIRMENT OF GABON ASSET

Armada Metals Limited (ACN 649 292 080) (**'Armada'** or **'Company'**) wishes to advise that, following a review of its asset exploration portfolio in conjunction with the Review of its June 2024 Half Year Financial Statements to be lodged with the ASX later this week, the Company expects to record an impairment with respect to its Gabon asset.

The Company expects the level of impairment to be in the order of \$11.5m and full details will be contained with the Company's June 2024 Half Year Accounts.

The Board's decision is driven by the fact that the Board will focus its capital and efforts on the exploration and development of the US assets to be acquired from Midwest Lithium Limited, noting the transaction to acquire these assets is subject to shareholder approval, (*refer ASX announcement of 22 August 2024*) and its Zimbabwean assets.

This announcement has been authorised on behalf of the Armada Metals Limited Board by: Martin C Holland, Executive Director.

-ENDS-

For further information, please contact:

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