

Reconnaissance Exploration Completed at Yarrie Lithium Project, East Pilbara WA

Highlights:

- Askari Metals has completed an initial reconnaissance site visit of the Yarrie Lithium Project, located in the Pilbara region of Western Australia which is highly prospective for Lithium-Tin-Tantalum (Li-Sn-Ta)
- The Yarrie Lithium Project covers an area of 1,711km² and borders the Marble Bar Lithium Project owned by Kalamazoo Resources Limited (ASX: KZR), where an exploration joint venture agreement was recently entered into with Chilean-based major lithium producer SQM
- The Yarrie Lithium Project is located less than 30 km north of Global Lithium Resources Limited (ASX: GL1) Archer Lithium Deposit (Marble Bar Lithium Project) near Marble Bar containing 10.5MT @1.0% Li₂O
- The Company is now planning the next steps of its exploration strategy at the Yarrie project

Askari Metals Limited (**ASX: AS2**) (“Askari Metals” or “Company”), an Australia based exploration company with a portfolio of battery metals (Li + Cu) and gold projects across Western Australia, Northern Territory and New South Wales, is pleased to announce that the Company has recently completed a reconnaissance site visit at the 100%-owned Yarrie Lithium Project, located in the highly prospective Pilbara region of Western Australia.

The Yarrie Lithium Project is considered highly prospective for hard-rock Lithium-Tin-Tantalum (Li + Sn + Ta) mineralisation in pegmatites.

Commenting on the reconnaissance site visit, VP Geology and Exploration, Mr Johan Lambrechts, stated:

“The purpose of the reconnaissance visit at our Yarrie Lithium Project was to investigate the type of Granitic exposures and to ascertain the age and mineralogy of both the granites and pegmatites. This will assist in determining the geochronology of the area, which will drive the next stage of exploration. We also identified important structural controls, which will be important in future phases of exploration. This is an exciting project, and we look forward to exploring for the riches it may hold.”

The Yarrie Lithium Project hosts several favourable geological lithologies, including granites, granodiorites and monzogranites in the north of the project and monzogranite, syenogranites, metadiorites and metasyenogranites to the south.

The Yarrie Project is flanked by the Pilbara Supergroup that hosts the Pilgangoora and Marble Bar Lithium projects to the west and south. In contrast, on the eastern side, the Yarrie Project is flanked by the De Grey Supergroup, which surrounds the Wodgina Lithium project.

The figure below depicts a satellite location map of the Yarrie Lithium Project as well as surrounding major lithium projects, including the Wodgina Lithium Project (Mineral



Registered Office
Askari Metals Limited (ASX:AS2)
17 Lacey Street
Perth WA 6000
T +61 400 408 878
E info@askarimetals.com

Board of Directors and Senior Management
Chairman - Mr Robert Downey
Director - Mr Gino D'Anna
Technical Director - Mr Brendan Cummins
Technical Director - Mr David Greenwood
Technical Director - Lithium - Mr Chris Evans
Company Secretary / CFO - Mr Paul Fromson
VP Exploration and Geology - Mr Johan Lambrechts

Projects	
Springdale Copper-Gold Project (Cu/Au)	100% owned
Horry Copper Project (Cu)	100% owned
Callawa Copper Project (Cu)	100% owned
Burracoppin Gold Project (Au)	100% owned
Mt Maguire Gold & Base Metal Project (Au)	100% owned
Red Peak Lithium Pegmatite Project (Li)	100% owned
Mt Deverell Project (Li / Zn / Pb)	100% owned
Yarrie Lithium Project (Li)	100% owned
Barrow Creek Lithium Project (Li)	100% owned

Resources Ltd/Abermale Corp), Pilgangoora Lithium Project (Pilbara Minerals Ltd) and the Marble bar Lithium Project (Global Lithium Resources).

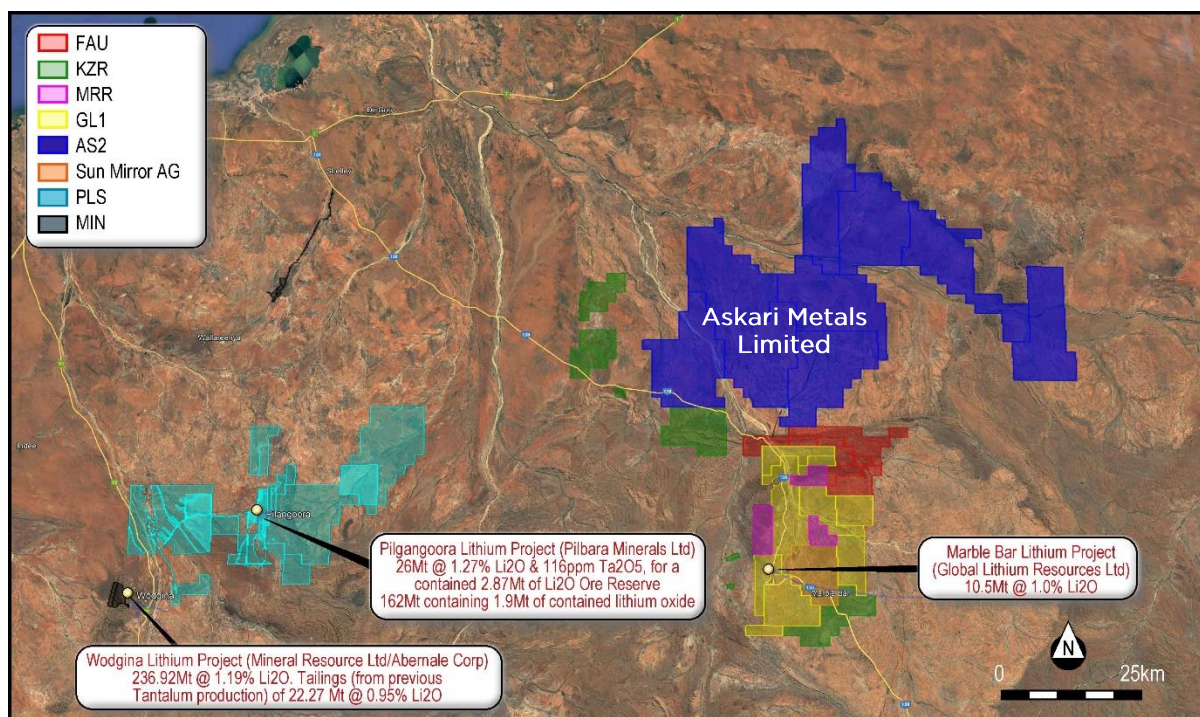


Figure 1: Satellite image location map of the Yarrie Lithium Project, East Pilbara, WA

Askari Metals has completed reconnaissance over the Yarrie Lithium Project via a helicopter flight, on-ground inspections and sampling. Images of the reconnaissance program as shown below.



Figure 2: Outcropping granitoids at the Yarrie Lithium Project

**** This announcement is authorised by the executive board on behalf of the Company ****

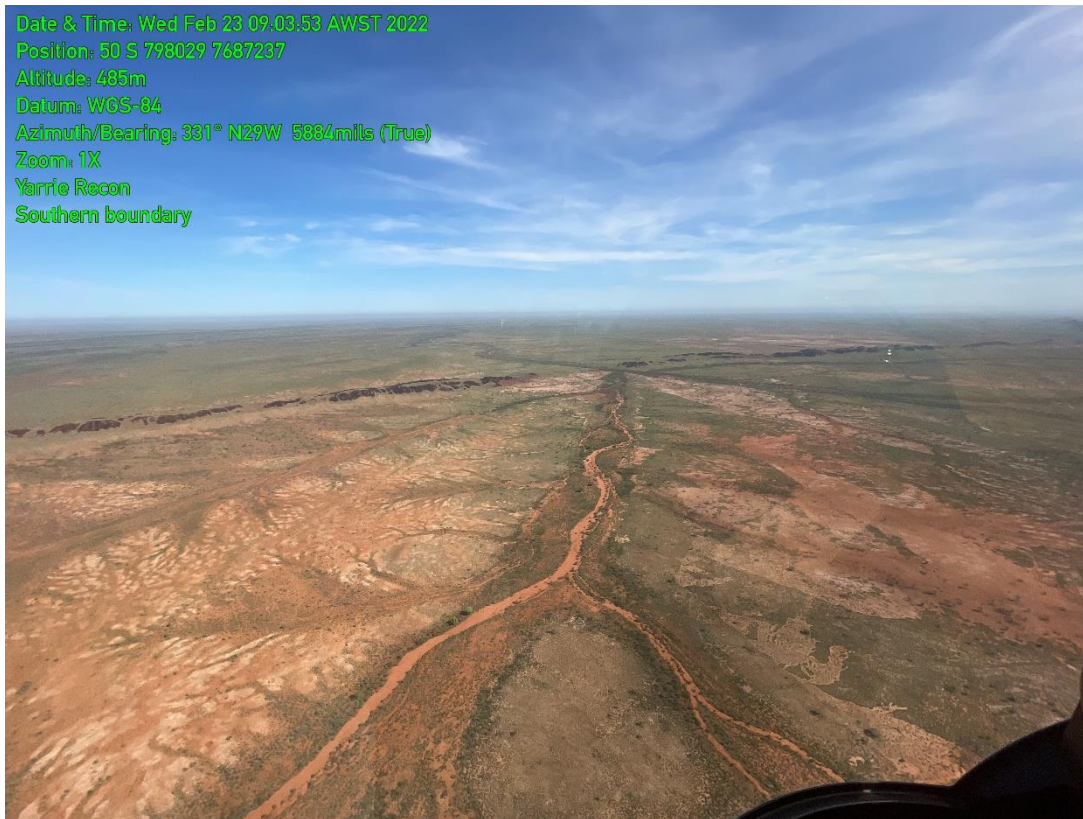


Figure 3: Southern tenement boundary at the Yarrie Lithium Project. Diorite dyke in the middle distance



Figure 4: Pegmatite vein sampled at the Yarrie Project

**** This announcement is authorised by the executive board on behalf of the Company ****

Yarrie Lithium Project: Geology and Mineralisation

The Yarrie Lithium Project is situated in the East Pilbara Granite-Greenstone Terrane. The predominant rock type in the tenement area is Archean Granite, with varying late-stage pegmatite fractionates. These late-stage granites may act as the source for the intrusion of rare metal pegmatites into the surrounding stratigraphy. These pegmatites may include spodumene-bearing systems and tin and tantalum mineralisation.

Granites of the Yule granitoid complex are dated around 2927 Ma, while the Fortescue group dates at 2719 Ma. (Smithies, 2002). These younger granites are key targets as source rocks in exploration for LCT (Lithium-Caesium-Tantalum) pegmatites. There are no active or historic lithium mines within the tenement area; however, extensive tin-tantalum-lithium workings are located south of the Yarrie Lithium Project.

Yarrie Lithium Project: Planned Exploration

The Yarrie Lithium Project is large, and although it has been explored in the past, the target commodity has never been lithium. The Company has commenced a targeting study based on all available historical exploration reports on the area. Despite the lack of historic lithium focus, all geological maps and assays for associated minerals may be very useful in identifying targets.

The targets generated from the hyperspectral work will be the initial focus of exploration on the tenement. The Company will build on its findings in the field.

Future work will include building a geological interpretation of the area. This model will help Askari define the target areas for the next field program, including a follow-on field reconnaissance visit, informing further groundwork phases.

ENDS

For further information, contact:

Gino D'Anna
Director
M +61 400 408 878
gino@askarimetals.com

Rod North, Managing Director
Bourse Communications Pty Ltd
M: +61 408 670 706
rod@boursecommunications.com.au

Johan Lambrechts
Vice President – Exploration and Geology
M +61 431 477 145
johan@askarimetals.com

About Askari Metals Limited

Askari Metals was incorporated for the primary purpose of acquiring, exploring and developing high-grade gold, copper-gold projects and battery metals in **New South Wales, Western Australia and Northern Territory**. The Company has assembled an attractive portfolio of gold, battery metal and copper-gold exploration/mineral resource development projects in Western Australia, Northern Territory and New South Wales.

For more information please visit: www.askarimetals.com

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning Askari Metals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of Askari Metals Limited as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Johan Lambrechts, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Lambrechts is a full-time employee of Askari Metals Limited, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Lambrechts consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.