

## **Askari Executes Landmark Deal to Acquire Advanced Lithium-Tantalum-Tin Project in Namibia, Africa**

***\* Spodumene observed from surface with recent high-grade Lithium rock chip assay results up to 3.1% Li<sub>2</sub>O \****

***\*\* High-Grade Tin Rock Chip Assay Results up to 3.2% Sn as well as 1.3% Sn \*\****

***\*\*\* High-Grade Tantalum Rock Chip Assay Results up to 452ppm Ta \*\*\****

***\*\*\*\* High-Grade Rubidium Rock Chip Assay Results up to 3,387ppm Rb \*\*\*\****

***\*\*\*\*\* Field sampling campaign already underway with >150 samples collected \*\*\*\*\****

***\*\*\*\*\* >80 mapped pegmatites with an abundance of altered spodumene mineralisation identified at surface \*\*\*\*\****

***\*\*\*\*\* Fully permitted with immediate plans to drill up to 10,000m RC drilling campaign starting in November 2022 \*\*\*\*\****

### **Highlights:**

- Binding Heads of Agreement (HoA) signed with LexRox Exploration Services (Pty) Ltd (LexRox) [based in Namibia] to acquire a 90% interest in the advanced Uis Lithium-Tantalum-Tin Project (EPL 7345) located near the town of Uis in Namibia, Africa
  - High-grade pegmatite samples were collected from surface by LexRox in July 2022 with assay results including:
    - Lithium rock chip samples with assay results up to 3.1% Li<sub>2</sub>O as well as 1.1% Li<sub>2</sub>O and several other assay results above 0.5% Li<sub>2</sub>O from surface
    - Tin rock chip samples with assay results up to 3.2% Sn as well as 1.3% Sn
    - Tantalum rock chip samples with assay results up to 452ppm Ta
    - Rubidium rock chip samples with assay results up to 3,387ppm Rb
  - Uis Lithium-Tantalum-Tin project is located less than 2.5km from the operating Uis Tin-Tantalum-Lithium mine owned by AfriTin Mining plc (LSE: ATM) which hosts a JORC (2012) mineral resource of 71.54Mt @ 0.63% Li<sub>2</sub>O, 0.134% Sn and 85ppm Ta (*source [2022-08-18-ATM-Lithium-Webinar.pdf](#) [[afritinmining.com](#)]*)
  - Uis Lithium-Tantalum-Tin project is located approximately 230km by road to the deep water port of Walvis Bay along a well maintained road where the last 70km to site is currently being tarred
  - More than 80 pegmatites have been mapped across the project area with many of the pegmatites having been mined historically for tin and semi-precious stone
    - **An abundance of altered spodumene is visible at the workings both within the workings and the mined rock around the workings**
  - A field sampling campaign is already underway as part of the due diligence investigations of the Company with more than 150 samples collected to date



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

**Board of Directors and Senior Management**  
Chairman - Mr Robert Downey  
Executive Director - Mr Gino D'Anna  
Technical Director - Lithium - Mr Chris Evans  
Company Secretary / CFO - Mr Paul Fromson  
VP Exploration and Geology - Mr Johan Lambrechts  
Exploration Manager - Mr Tsogo Amartavian

**Projects**

Yarrie Lithium Project (Li)	100% owned
Myrnas Hill Lithium Project (Li)	100% owned
Talga East Lithium Project (Li)	100% owned
Barrow Creek Lithium Project (Li)	100% owned
Red Peak REE Project (REE)	100% owned
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



Figure 1: Example of unaltered spodumene identified at surface at the large mine working on EPL 7345 [Uis Lithium-Tantalum-Tin Project] - Note: Visual estimates should not be considered a proxy or substitute for laboratory analysis. Assay results are expected to be received in late November 2022, subject to turnaround times at the laboratory. Sample Tag: U4674; Sample location – E: 472460 and N: 7639905

- Multiple large workings have been visited during the due diligence site visit with several of the large workings containing crushed mined ore on surface – **sampling of the mined ore is underway**

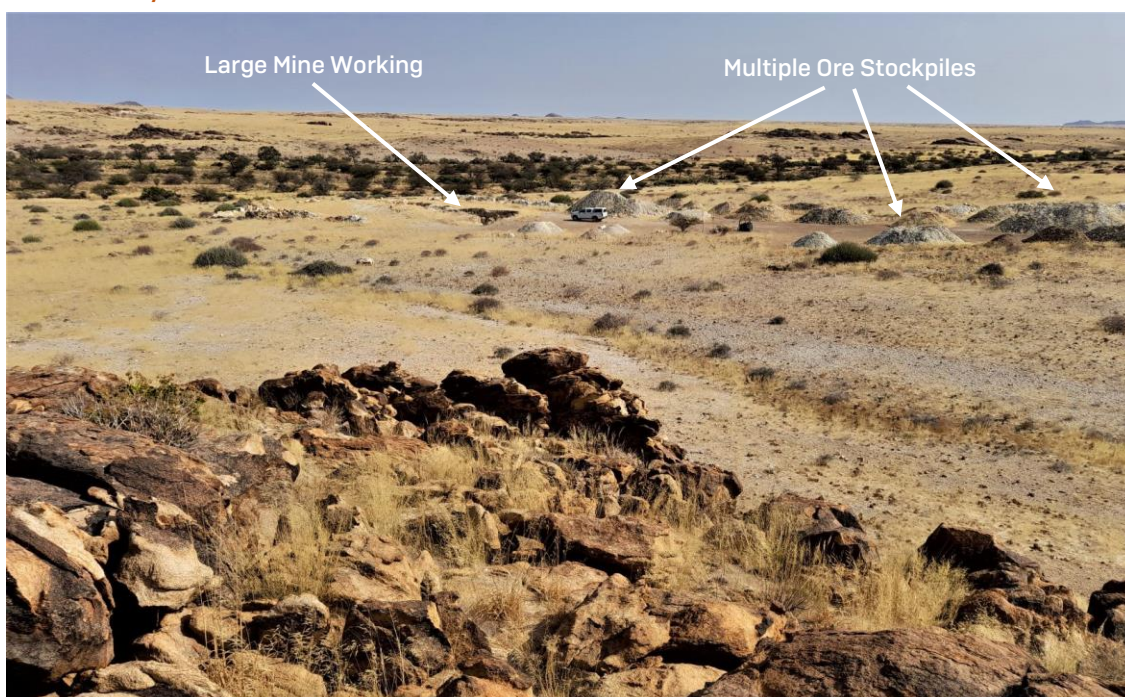


Figure 2: Example of a large working on EPL 7345 [Uis Lithium-Tantalum-Tin Project]. Crushed material can be seen in the background behind white vehicle which has been used for scale. Multiple other ore stockpiles are also visible which have been separated by coarse grain size fractions

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



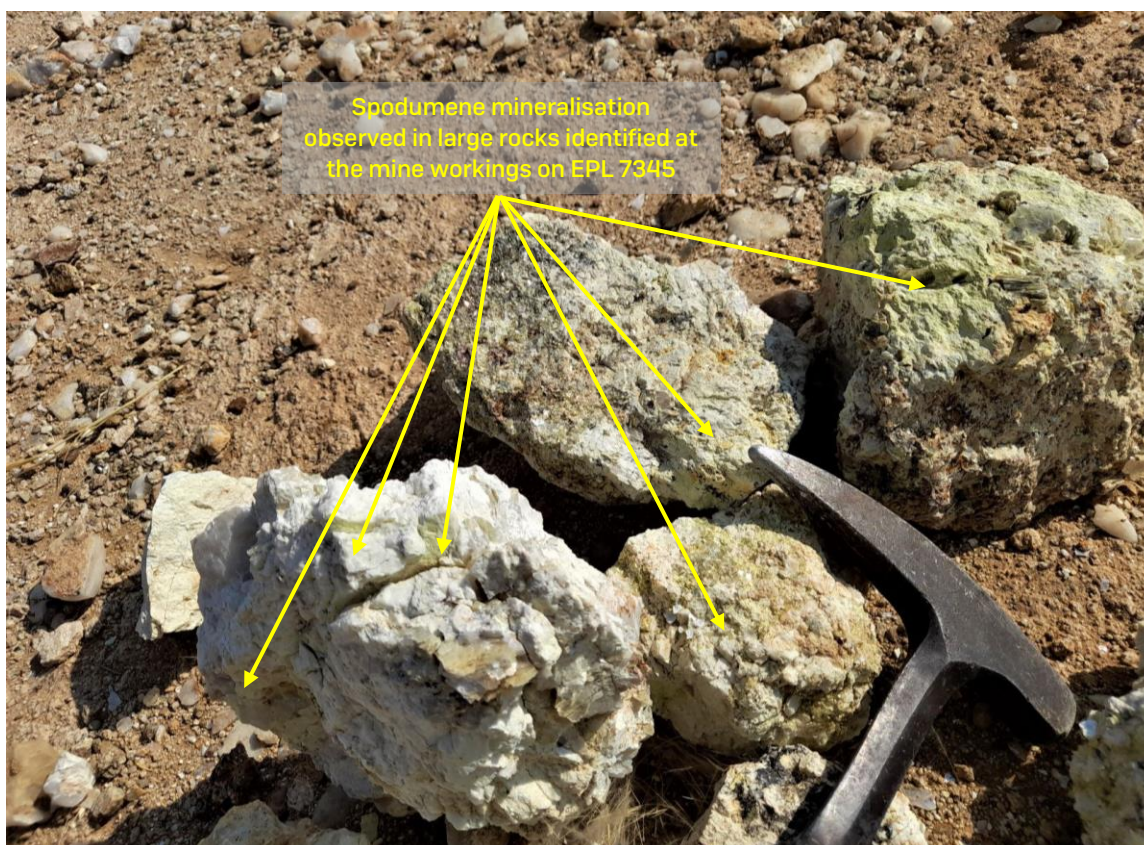


Figure 3: Example of altered spodumene identified at surface at the large mine working on EPL 7345 [Uis Lithium-Tantalum-Tin Project] - Note: Visual estimates should not be considered a proxy or substitute for laboratory analysis. Assay results are expected to be received in late November 2022, subject to turnaround times at the laboratory. Sample Tag: U4798; Sample location – E: 480813 and N: 7635657

- Acquisition of the Uis Lithium-Tantalum-Tin project has been structured to minimise upfront dilution to shareholders with deferred consideration performance shares used to ensure that the vendors are invested to the performance and outcome of the project
  - Acquisition is subject to shareholder approval with a General Meeting of shareholders planned for late-December 2022 / early-January 2023
- This acquisition signals the intention of Askari Metals to evolve into a focused lithium exploration and development company and the Company will now aim to grow its footprint in Namibia through the acquisition of additional complimentary project areas
  - Lithium projects in Namibia will be explored in tandem with its lithium projects located in Australia
  - Zhejiang Kanglongda are supportive of the Company's strategy with the aim of providing resources to further the exploration of the Australian-based lithium projects
  - Potential spin out of the Australian-based gold and copper assets is planned for 2023
- The Company is planning to conduct an immediate RC drilling campaign of up to 10,000m testing the mineralisation of the pegmatites beneath the surface
  - Drill designs are currently being completed and are awaiting the results of the due diligence samples which have been collected
  - Drilling will be conducted across three phases with 3,000m to commence almost immediately – **fully permitted and approved to drill**
- The acquisition of the Uis Lithium-Tantalum-Tin project represents a transformational opportunity for Askari Metals

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



Askari Metals Limited [ASX: AS2] (“Askari Metals” or “Company”), an Australian based exploration company with a portfolio of battery metals (Li +Cu) and precious metals (Au + Ag) projects across Western Australia, Northern Territory and New South Wales, is pleased to announce that it has executed a Binding Heads of Agreement (HoA) with LexRox Exploration Services (Pty) Ltd, an entity registered in Namibia, Africa (LexRox) in relation to the acquisition of a 90% interest in Exclusive Prospecting Licence (EPL) 7345, known as the Uis Lithium-Tantalum-Tin Project, located in Namibia, Africa, covering an area of 113.53km<sup>2</sup>.

The Uis Lithium-Tantalum-Tin Project (Uis Project) is located less than 5km from the township of Uis and less than 2.5km from the operating Uis Tin-Tantalum-Lithium Mine owned and operated by AfriTin Mining plc (LSE. ATM), within the Erongo Region of west-central Namibia. Swakopmund, the capital city of the Erongo Region and Namibia’s fourth largest settlement, is located approximately 165km due south of the Uis Project while the Namibian capital city of Windhoek is located approximately 270km southeast of the Uis Project.

The Uis Project boasts more than 80 mapped pegmatites across the project area, with many of the pegmatites having been mined historically for tin and semi-precious stone. An abundance of altered spodumene is visible both within the workings and the mined rock around the workings. The map below provides an overview of the location of the Uis Project relative to the infrastructure servicing the region and the location of the operating Uis Tin-Tantalum-Lithium Mine owned and operated by AfriTin Mining plc (LSE. ATM).

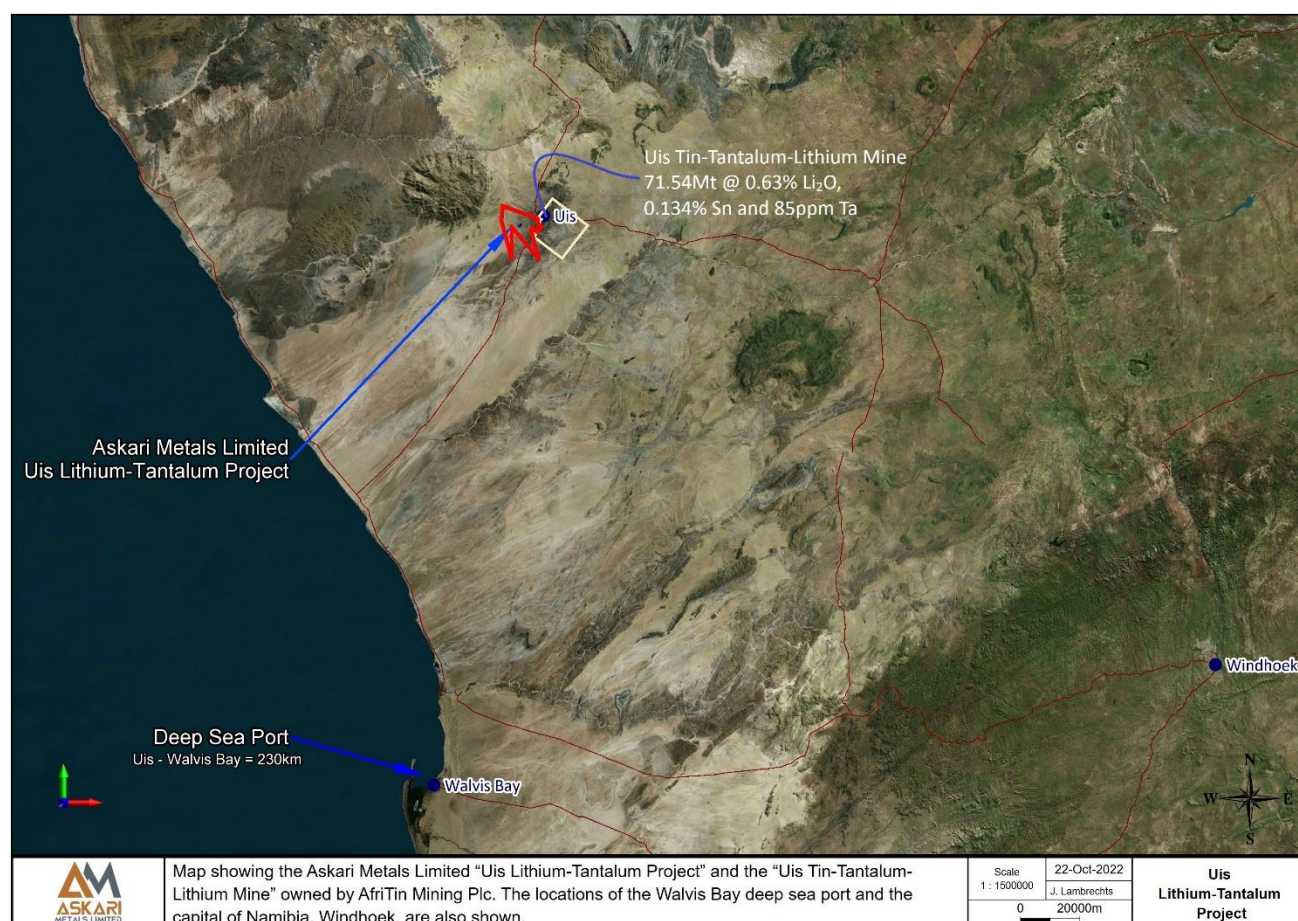


Figure 4: Location map of the Uis Lithium-Tantalum-Tin Project, recently acquired by Askari Metals Limited. Also shown is the infrastructure servicing the region and the deep water port at Walvis Bay which is located approximately 230km by a well-maintained network of roads to site. The Uis Tin-Tantalum-Lithium Mine owned and operated by AfriTin Mining plc (LSE. ATM) is also shown which is located less than 2.5km from the Uis Lithium-Tantalum-Tin Project which hosts a JORC [2012] Mineral Resource of 71.54Mt @ 0.63% Li<sub>2</sub>O, 0.134% Sn and 85ppm Ta [source [2022-08-18-ATM - Lithium-Webinar.pdf \(afritinmining.com\)](https://www.afritinmining.com/2022-08-18-ATM-Lithium-Webinar.pdf)]. Windhoek, the capital city of Namibia, is also shown on the map

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

The image below illustrates the operations of the currently operating Uis Tin-Tantalum-Lithium Mine owned by AfriTin Mining plc (LSE. ATM) which is located less than 2.5km from the Uis Project, acquired by Askari Metals Limited.

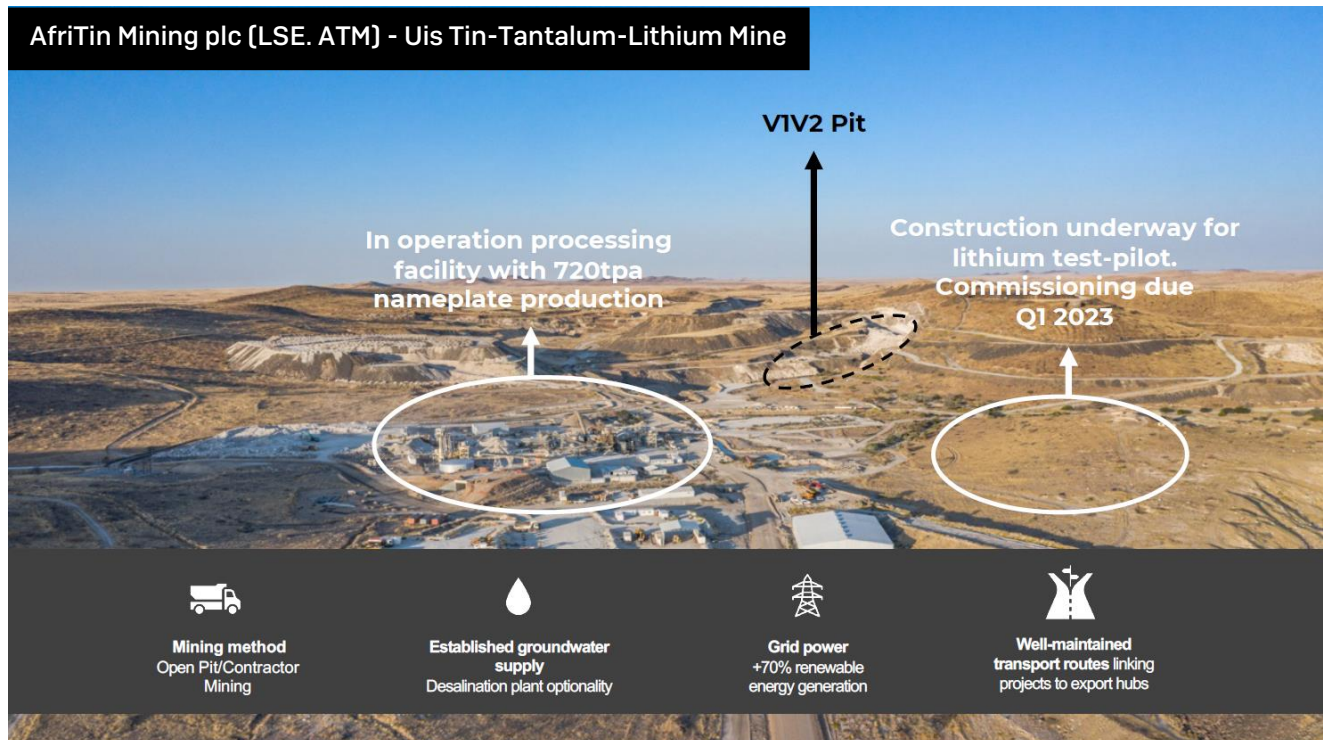


Figure 5: Current mining operations at the V1V2 pit of the Uis Tin-Tantalum-Lithium Mine owned and operated by AfriTin Mining plc (LSE. ATM), located less than 2.5km from the Uis Project, recently acquired by Askari Metals Limited. Also shown is the processing facility and the location of the lithium pilot plant which is currently undergoing construction for commissioning due Q1 2023, source [2022-08-18-ATM -Lithium-Webinar.pdf \(afritinmining.com\)](https://www.afritinmining.com/2022-08-18-ATM-Lithium-Webinar.pdf)

Recent drilling by AfriTin Mining plc (LSE. ATM) at the V1V2 pit has demonstrated the significant mineralisation present, with significant pegmatite intersections including:

- 35m at 0.149% Sn, 77 ppm Ta and 0.94% Li<sub>2</sub>O within drill hole V1V2032, from 150m to 185m;
- 25m at 0.197% Sn, 140 ppm Ta and 0.60% Li<sub>2</sub>O for hole V1V2076, from 46 m to 71 m;
- 34m at 0.186% Sn, 116 ppm Ta and 0.57% Li<sub>2</sub>O from 13 m to 48 m; and 0.92m at 5.154% Sn, 582 ppm Ta and 0.32% Li<sub>2</sub>O from 5 m to 6 m for drill hole V1V2072;
- 33.87m at 0.121% Sn, 98 ppm Ta and 0.76% Li<sub>2</sub>O for hole V1V2075, from 59.55 m to 93.42 m.

Refer to [https://polaris.brighterir.com/public/afritin\\_mining/news/rns/story/r79461x](https://polaris.brighterir.com/public/afritin_mining/news/rns/story/r79461x) for further information.

These drilling results demonstrate the extent of the mineralisation of the pegmatites within the Uis region.

The Uis Tin-Tantalum-Lithium Mine owned and operated by AfriTin Mining plc (LSE. ATM) which is located less than 2.5km from the Uis Lithium-Tantalum-Tin Project (EPL 7345 – Uis Project), recently acquired by Askari Metals Limited, hosts a JORC (2012) Mineral Resource of 71.54Mt @ 0.63% Li<sub>2</sub>O, 0.134% Sn and 85ppm Ta (source [2022-08-18-ATM -Lithium-Webinar.pdf \(afritinmining.com\)](https://www.afritinmining.com/2022-08-18-ATM-Lithium-Webinar.pdf)).

The terms of the acquisition are summarised in Appendix A.



Commenting on Acquisition of the Uis Lithium-Tantalum-Tin Project, Executive Director, Mr Gino D'Anna, stated:

*"The acquisition of the Uis Lithium-Tantalum-Tin Project signifies a transformational period for the Company as we expand our exposure to the battery metals sector. To acquire a project within 2.5km from an operating mine sharing the same geology and mineralised pegmatites is remarkable. This project not only boasts exceptional lithium mineralisation but is located less than 230km from the deep water port of Walvis Bay. Infrastructure in this region is readily accessible with a well maintained network of roads direct to site as well as access to power and water.*

*We participated in a site visit to the Uis Lithium-Tantalum-Tin Project in September 2022 and inspected a number of the large mine workings and mapped pegmatites. I personally have seen numerous lithium projects around the world including Tanzania, the DRC and Canada, but I have never been to a project site with such extensive workings where each rock you pick up from the dumps is riddled with altered spodumene and where you can walk into the mine workings and collect fresh unaltered spodumene samples from the walls of the old workings. There are more than 80 mapped pegmatites across the project area with several of them already opened up exposing the quartz core and the target mineralised zone. As a Company we left the site visit elated with excitement. Our due diligence field sampling and mapping campaign is nearing completion with more than 150 samples collected to date. We expect those results within the next 4 weeks.*

*We are steadily building the mineralisation model for the project and are planning to commence an RC drilling campaign of up to 10,000m starting with a first phase of 3,000m almost immediately. These are the projects that make companies.*

*We are excited about the future and look forward to keeping our shareholders informed as we continue to progress."*

### Historic Sampling and Mapping

In July 2022, LexRox Exploration Services (Pty) Ltd [LexRox] conducted a discrete sampling and mapping campaign, visiting a limited number of pegmatites that were identified at the Uis Project and which were located closest to the Uis Tin-Tantalum-Lithium Mine operated by AfriTin Mining plc (LSE. ATM). A total of 97 rock samples were collected and were analysed for several elements including Lithium (Li), Caesium (Cs), Tin (Sn), Rubidium (Rb), Niobium (Nb) and Tantalum (Ta).

Table 1 outlines the significant lithium assay results (>0.30% Li<sub>2</sub>O) from the July 2022 sampling campaign conducted by LexRox.

Sample No.	Easting	Northing	Li (ppm)	Li <sub>2</sub> O [%]
Y0483	483367.20	7649729.42	14169	3.051
Y0434	484273.78	7649302.66	5223	1.124
Y0453	484910.96	7649358.05	2428	0.523
Y0443	484771.49	7648722.41	2418	0.521
Y0407	484531.20	7648739.23	2239	0.482
Y0429	484336.06	7649598.01	2188	0.471
Y0451	484881.38	7649255.53	1985	0.427
Y0414	484600.60	7649509.38	1942	0.418
K2227	484575.79	7648761.41	1893.34	0.408
Y0481	483366.68	7649731.63	1772	0.382
Y0484	483289.11	7649588.01	1746	0.376
Y0454	484938.49	7649424.92	1396	0.301

Table 1: Significant lithium assay results (>0.30% Li<sub>2</sub>O) received from the July 2022 field sampling and mapping campaign completed by LexRox

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

Table 2 outlines the significant tin assay results (>0.13% Sn) from the July 2022 sampling campaign conducted by LexRox.

Sample ID	Easting	Northing	Sn (ppm)	Sn_%
Y0467	484367.46	7652356.31	31918	3.192
Y0468	484313.39	7652476.67	21176	2.118
Y0469	484218.71	7652514.88	12826.7	1.283
Y0470	484268.31	7652626.71	9606	0.961
Y0471	484378.29	7652649.28	7213	0.721
Y0473	483086.34	7649430.64	6992	0.699
Y0477	483146.36	7649780.22	6365.69	0.637
Y0478	483146.36	7649780.55	4839	0.484
Y0479	483211.01	7649868.94	4766	0.477
Y0480	483391.83	7649993.41	4384	0.438
Y0483	483367.20	7649729.42	4226	0.423
Y0434	484273.78	7649302.66	3926	0.393
Y0453	484910.96	7649358.05	3889	0.389
Y0443	484771.49	7648722.41	3858	0.386
Y0407	484531.20	7648739.23	3783	0.378
Y0429	484336.06	7649598.01	3579	0.358
Y0451	484881.38	7649255.53	3401	0.340
Y0414	484600.60	7649509.38	3035	0.304
K2227	484575.79	7648761.41	2998.27	0.300
Y0481	483366.68	7649731.63	2745	0.275
Y0484	483289.11	7649588.01	2558	0.256
Y0454	484938.49	7649424.92	2519	0.252
Y0482	483367.09	7649732.08	2334	0.233
Y0442	484748.23	7648628.31	2145	0.214
Y0430	484336.15	7649505.37	2074	0.207
Y0433	484311.09	7649339.33	1896	0.190
Y0447	484869.34	7649041.80	1829	0.183
Y0439	484087.00	7649121.64	1825	0.182
Y0452	484911.58	7649359.26	1821	0.182
Y0415	484613.40	7649694.67	1661.73	0.166
Y0446	484842.59	7648910.63	1646	0.165
Y0405	484486.58	7648637.14	1586.98	0.159
Y0423	484418.98	7649136.12	1583	0.158
Y0445	484842.63	7648867.35	1568	0.157
Y0436	484206.84	7649329.71	1564	0.156
Y0413	484590.13	7649398.59	1529	0.153
Y0406	484534.37	7648676.48	1324.9	0.132
K2226	484985.47	7648658.97	1310	0.131
K2228	484197.04	7648833.32	1297	0.130

Table 2: Significant tin assay results (>0.13% Sn) received from the July 2022 field sampling and mapping campaign completed by LexRox

Table 3 outlines the significant Tantalum [Ta], Caesium [Cs], Niobium [Nb] and Rubidium [Rb] assay results from the July 2022 sampling campaign conducted by LexRox.

Sample ID	Easting	Northing	Nb (ppm)	Ta (ppm)	Cs (ppm)	Rb (ppm)
K2221	483314.44	7649670.26	N/A	452	N/A	N/A
Y0409	484599.81	7648914.05	160	351	269	1312
Y0470	484268.31	7652626.71	149	344	196	1026
Y0459	483881.21	7651286.49	127	321	164	470
Y0443	484771.49	7648722.41	499	320	212	1184
Y0402	484360.55	7648509.08	509	282	217	1155
Y0417	484168.20	7648830.75	144	267	226	1128
Y0452	484911.58	7649359.26	133	255	294	2297
Y0447	484869.34	7649041.80	124	232	149	271
Y0435	484248.28	7649387.42	139	224	216	1364
Y0457	483765.75	7650950.47	207	223	217	1195
Y0482	483367.09	7649732.08	153	221	128	561
Y0448	484897.60	7649105.47	175	212	167	251
Y0446	484842.59	7648910.63	169	185	173	710
Y0406	484534.37	7648676.48	118	178	209	814
Y0450	484920.17	7649160.83	136	170	305	2070
Y0449	484920.17	7649160.83	159	169	120	42
Y0444	484834.42	7648768.95	88	165	151	268
Y0466	484379.80	7652260.37	99	163	227	2020
Y0456	483724.72	7650890.33	112	159	174	566
Y0462	483947.39	7651623.89	94	156	277	1891
Y0464	484051.88	7651846.45	112	155	221	1490
Y0458	483942.71	7651215.82	100	154	257	1978
Y0428	484476.33	7649376.90	145	149	197	1959
Y0467	484367.46	7652356.31	92	147	163	323
Y0405	484486.58	7648637.14	129	139	289	1731
Y0473	483086.34	7649430.64	99	131	171	981
Y0469	484218.71	7652514.88	79	127	192	866
Y0418	484189.68	7648939.45	124	127	220	1163
Y0479	483211.01	7649868.94	95	123	223	1381
Y0477	483146.36	7649780.22	164	118	206	774
Y0453	484910.96	7649358.05	127	118	278	2242
Y0451	484881.38	7649255.53	91	118	190	1358
Y0437	484156.46	7649280.19	109	118	304	2691
Y0475	483137.23	7649580.22	111	113	200	992
Y0484	483289.11	7649588.01	82	113	162	1326
Y0445	484842.63	7648867.35	53	112	182	392
Y0419	484223.12	7648902.85	124	109	178	1846
Y0438	484120.76	7649187.19	181	106	203	869
Y0439	484087.00	7649121.64	206	102	234	1427
Y0408	484586.94	7648815.54	121	99	268	1294
Y0420	484283.14	7648952.27	127	96	132	501
Y0476	483176.99	7649652.42	96	94	192	843
Y0432	484320.68	7649402.87	101	83	152	106
Y0431	484319.19	7649444.81	131	93	114	21
Y0434	484273.78	7649302.66	280	93	159	658
Y0474	483097.66	7649518.97	92	90	216	1109
Y0440	484051.51	7649025.20	166	85	198	1040
Y0403	484390.52	7648519.07	84	84	225	1069
Y0480	483391.83	7649993.41	120	84	193	1120
Y0436	484206.84	7649329.71	142	83	203	1321
Y0421	484346.55	7649044.30	117	82	185	434
Y0424	484477.75	7649191.29	118	80	246	494
Y0404	484463.03	7648632.14	111	78	329	2162
Y0407	484531.20	7648739.23	211	77	254	1159
Y0472	483040.81	7649413.66	127	75	211	971
Y0414	484600.60	7649509.38	112	74	313	2368
Y0430	484336.15	7649505.37	185	73	155	1554
Y0413	484590.13	7649398.59	141	73	316	2340
Y0441	484734.67	7648595.54	108	68	161	455

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



Y0433	484311.09	7649339.33	152	66	185	736
Y0478	483146.36	7649780.55	101	65	232	798
Y0410	484589.01	7648932.42	88	63	259	966
Y0454	484938.49	7649424.92	68	60	398	3387
Y0426	484550.34	7649230.10	123	57	331	1469
Y0401	484555.74	7648236.34	77	55	216	517
Y0442	484748.23	7648628.31	101	52	245	1952
Y0411	484597.81	7649276.52	99	51	233	1396
Y0455	484628.88	7648677.01	83	49	254	1719
Y0427	484493.98	7649254.51	56	46	211	2319
Y0425	484548.32	7649167.68	86	45	245	1626
Y0429	484336.06	7649598.01	98	45	170	1214
Y0412	484596.20	7649339.71	78	33	285	1047
Y0416	484125.43	7648756.22	110	32	231	783
Y0423	484418.98	7649136.12	108	32	183	1720
Y0415	484613.40	7649694.67	70	27	302	1716
Y0481	483366.68	7649731.63	7	23	972	873
Y0422	484369.96	7649078.41	51	21	261	497
Y0461	483946.44	7651326.17	58	10	203	1894
Y0463	484121.10	7651836.78	48	7	265	1699

Table 3: Significant Tantalum [Ta], Caesium [Cs], Niobium [Nb] and Rubidium [Rb] assay results received from the July 2022 field sampling and mapping campaign completed by LexRox. Samples with >100ppm Nb, >80ppm Ta, >190ppm Cs and >800ppm Rb have been highlighted

The map below outlines the location of the samples that were collected during the July 2022 field campaign completed by LexRox as well as the high-grade assay results.

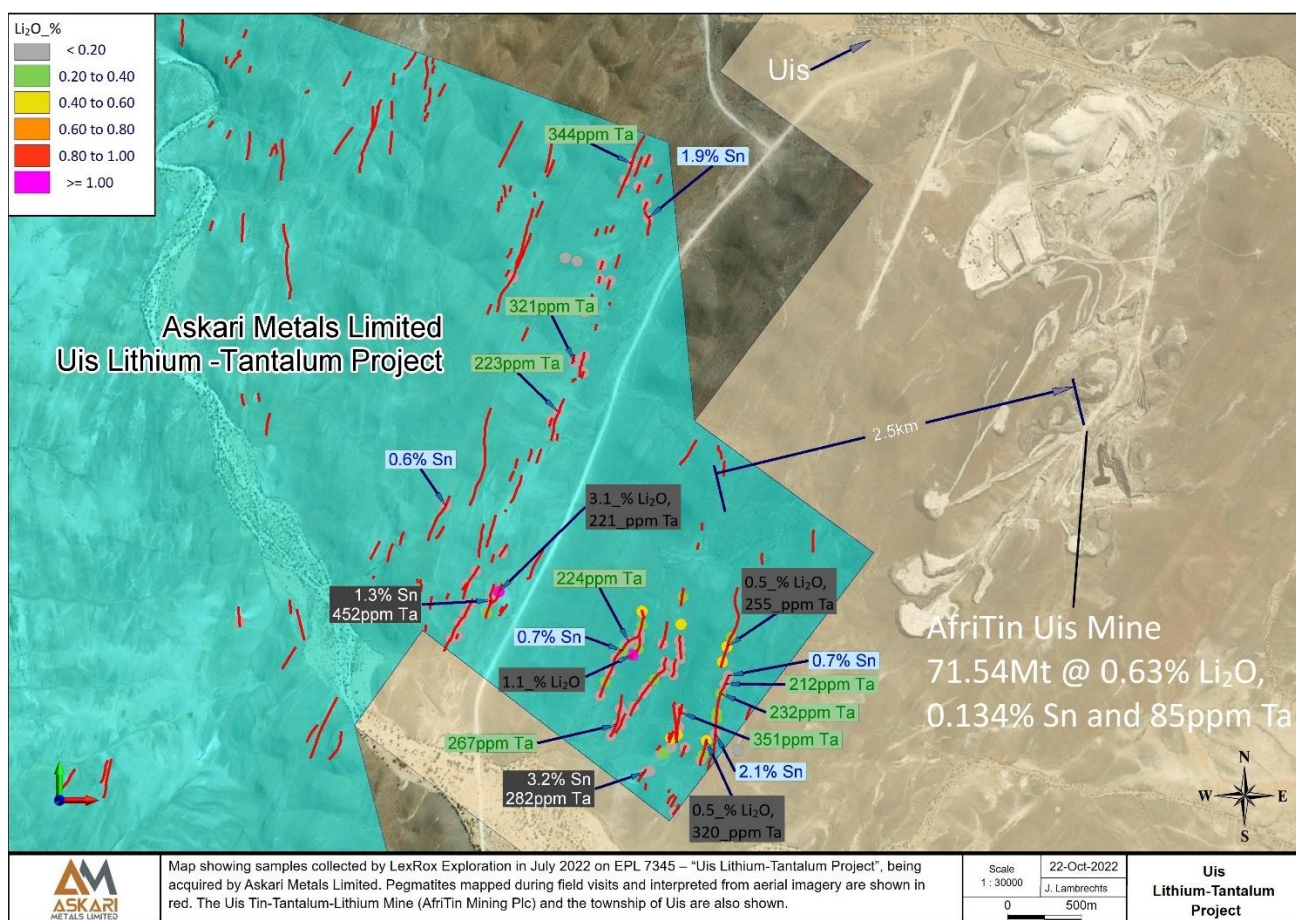


Figure 6: Sample location map from the July 2022 field exploration campaign completed by LexRox at the Uis Project recently acquired by Askari Metals Limited. Also shown is the Uis Tin-Tantalum-Lithium Mine owned and operated by AfriTin Mining plc (LSE. ATM). The location of the pit, ore dumps and infrastructure associated with the AfriTin Mining plc operations is clearly visible

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

## Drone Imagery Survey

During the September 2022 site visit conducted by the Company, a high-resolution drone aerial survey was conducted at the Uis Project covering an area of approximately 1km by 1km. The parameters for the drone survey design were selected on the basis of the location of the primary drill target as well as the large pegmatite mine workings and other mapped pegmatites located closest to the operating Uis Tin-Tantalum-Lithium Mine owned by AfriTin Mining plc (LSE. ATM).

The map below outlines the result of the drone survey completed by the Company.

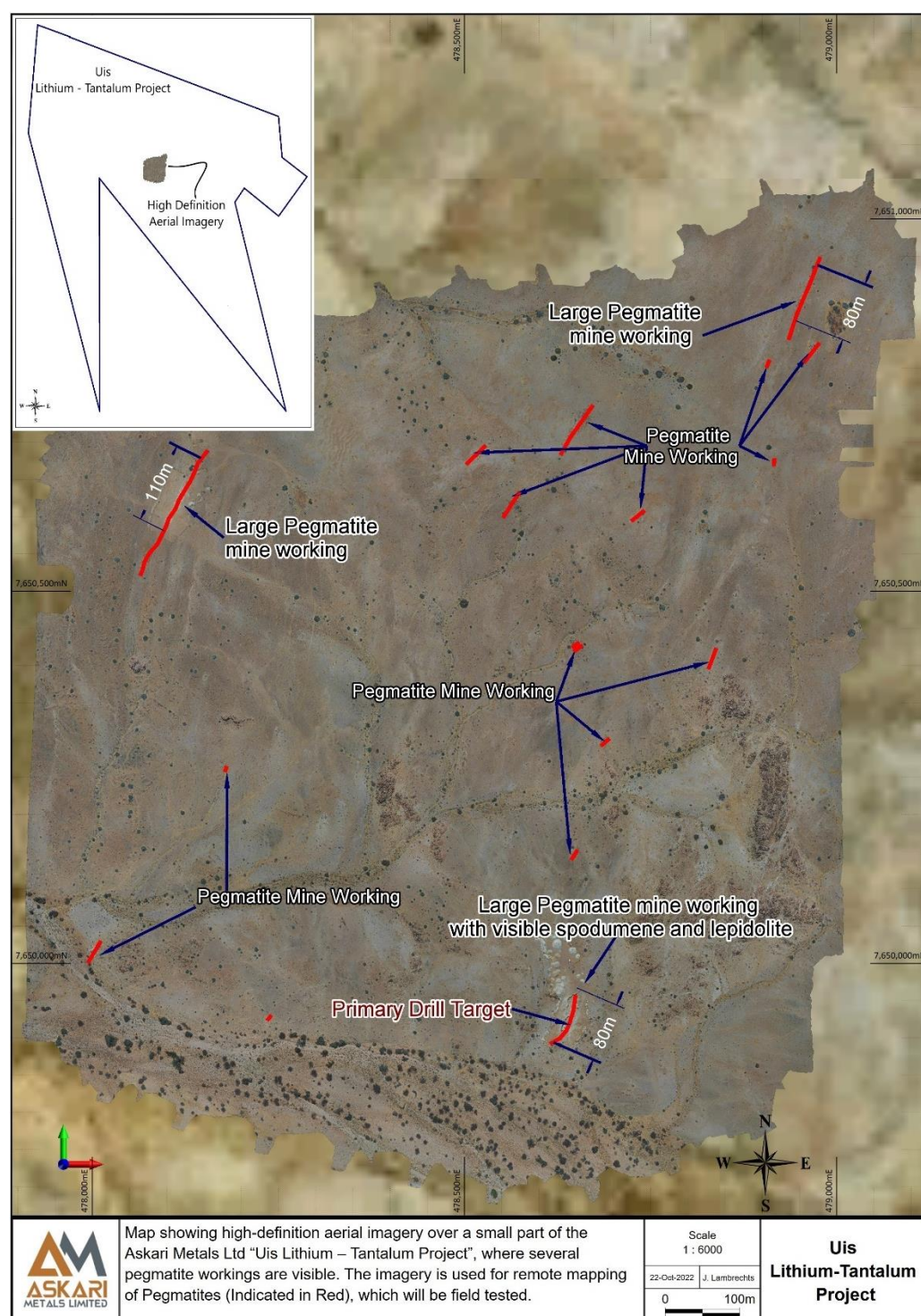


Figure 7: Drone survey map of the Uis Project recently acquired by Askari Metals Limited covering an area of approximately 1km by 1km

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



## Due Diligence Sampling and Mapping Campaign

During October 2022 the Company commissioned a geologist and technical team to conduct a field mapping and sampling campaign as part of the due diligence process for the Uis Project. The Company has collected more than 150 samples to date with the results expected over the next 4 weeks. As part of the sampling campaign, a number of mapped pegmatites were visited together with several large mine workings located close to the operating Uis Tin-Tantalum-Lithium Mine as well as other pegmatites located along the same strike direction as the Uis Mine identified across the Uis Project area.

The figures below provide an overview of the pegmatites and samples collected during the due diligence field program.



Figure 8: Large mine working located within the Uis Project visited during the October 2022 due diligence field sampling campaign



Figure 9: Samples containing altered spodumene collected from the Uis Project during the October 2022 due diligence field sampling campaign - Note: Visual estimates should not be considered a proxy or substitute for laboratory analysis. Assay results are expected to be received in late November 2022, subject to turnaround times at the laboratory. Sample Tag: K1063; Sample location – E: 481604 and N: 7649614

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





Figure 10: Sample containing altered spodumene, coloured in pale green, collected during the October 2022 due diligence field sampling campaign at the Uis Project - Note: Visual estimates should not be considered a proxy or substitute for laboratory analysis. Assay results are expected to be received in late November 2022, subject to turnaround times at the laboratory. Sample Tag: K1067; Sample location – E: 478001 and N: 7650020



Figure 11: Altered spodumene, coloured in pale green, at one of the large mine workings visited at the Uis Project during the October 2022 due diligence field sampling campaign - Note: Visual estimates should not be considered a proxy or substitute for laboratory analysis. Assay results are expected to be received in late November 2022, subject to turnaround times at the laboratory. Sample Tag: K1062; Sample location – E: 481608 and N: 7649618

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





Figure 12: Large pegmatite outcrop identified at the Uis Project visited during the October 2022 due diligence field sampling campaign



Figure 13: Large quartz core pegmatite working at the Uis Project visited during the October 2022 due diligence field sampling campaign

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





Figure 14: Example of fresh unaltered spodumene needles identified at the Uis Project during the October 2022 due diligence field sampling campaign - Note: Visual estimates should not be considered a proxy or substitute for laboratory analysis. Assay results are expected to be received in late November 2022, subject to turnaround times at the laboratory. Sample Tag: U4797; Sample location – E: 480813 and N: 7635657



Figure 15: Example of lepidolite mineralisation identified at the Uis Project at a large mine working visited during the October 2022 due diligence field sampling campaign - Note: Visual estimates should not be considered a proxy or substitute for laboratory analysis. Assay results are expected to be received in late November 2022, subject to turnaround times at the laboratory. Sample Tag: U4751; Sample location – E: 471615 and N: 7628638

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



## Geology and Mineralisation

The rocks of the Erongo Region, and specifically the Dâures Constituency, are represented by rocks of the Khomas Subgroup, a division of the Swakop Group of the Damara Sequence which have been intruded by numerous zones and unzoned mineralised pegmatites rich in cassiterite, lepidolite, petalite, amblygonite, spodumene, tantalite, columbite, beryl, gem tourmaline, and rare to sparse sulphides, wolframite, scheelite, pollucite or rare earths.

The Uis and Nainais-Kohero swarm of pegmatites represent the fillings of en-echelon tension fractures that formed as a result of regional shearing. These pegmatites can be described as being pervasively altered or extensively albitised with only relics of the original potassium feldspars left after their widespread replacement by albite. They are remarkably similar in composition, except for the varying intensity of pneumatolytic effects and the introduction or concentration of trace elements during the final stages of crystallisation has resulted in complex pegmatite mineralogies. These pegmatites are found within schistose and quartzose rocks of the Khomas Subgroup, a division of the Swakop Group, which have been subjected to intense tectonic deformation and regional metamorphism.

The map below outlines the geology of the Uis Project. Also shown on the map is the location of the Uis Tin-Tantalum-Lithium Mine operated by AfriTin Mining plc (LSE. ATM). The proximity of the Uis Project relative to the mining licences held by AfriTin including the open pit, the ore dumps and the infrastructure associated with the mine is clearly visible and highlights that the Uis Project acquired by Askari Metals hosts the same pegmatite geology and mineralisation.

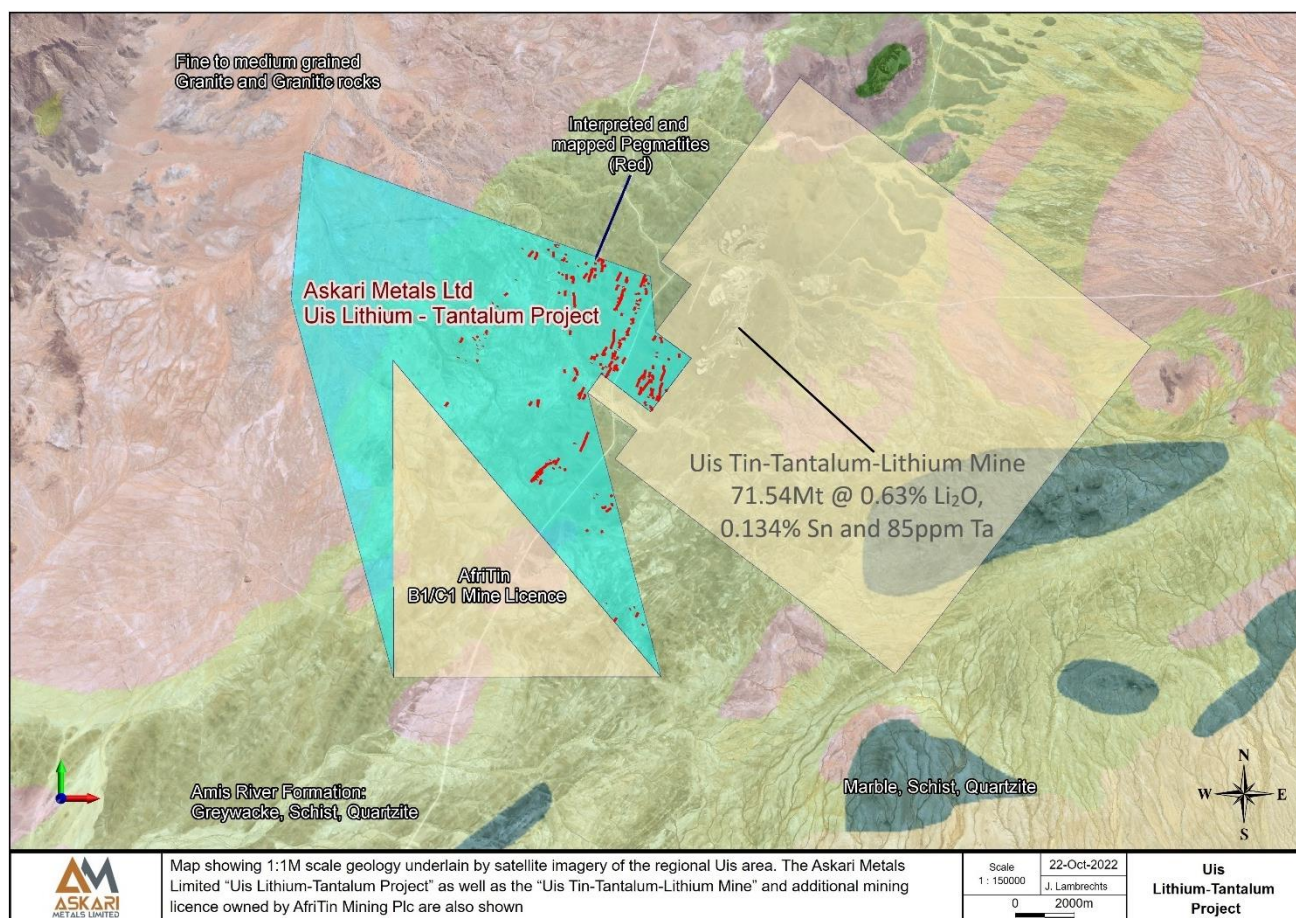


Figure 16: Geology map of the Uis Project recently acquired by Askari Metals Limited. Also shown is the Uis Tin-Tantalum-Lithium Mine owned and operated by AfriTin Mining plc (LSE. ATM). The location of the pit, ore dumps and infrastructure associated with the AfriTin Mining plc operations is clearly visible. The geology of the AfriTin operations is identical to the geology of the Uis Project recently acquired by Askari Metals Limited

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

Detailed geological mapping within the Uis area suggests that the Uis swarm of pegmatites consists of over 80 individual pegmatite bodies. Shearing resulted in spaces being opened within the Khomas Subgroup which were subsequently intruded by pegmatite or quartz veins. Within the Nainais pegmatites high tin values are found in smaller altered mica-rich pegmatites near the pegmatite edges. The pegmatite mineralisation composition changes with distance from the granitic contacts with a mineral crystallisation sequence, which indicates garnet and schorl occurring closest to the granitic contacts, cassiterite and lithium-tourmaline occurring further away therefrom, and the tantalite being associated with lithium-tourmaline and quartz blows.

### Future Work and Planned Exploration

The Company is currently awaiting the results of the rock samples taken during the due diligence field campaign, which are expected within the next 4 weeks. To date, the Company has collected in excess of 150 samples from across the Uis Project. These results will be used to finalise the surface mineralisation model of the Uis Project. The Company is currently finalising the drill design for an RC drilling campaign of up to 10,000m across the Uis Project which will be completed in three phases, with the initial phase of 3,000m to start almost immediately. The Company is very excited by the abundance of spodumene mineralisation that has been observed in the old workings and looks forward to receiving the assay results from the current field program ahead of the commencement of RC drilling at the Uis Project.

### ENDS

For further information, contact:

Gino D'Anna  
Executive Director  
M +61 400 408 878  
[gino@askarimetals.com](mailto:gino@askarimetals.com)

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

Johan Lambrechts  
Vice President – Exploration and Geology  
M +61 431 477 145  
[johan@askarimetals.com](mailto:johan@askarimetals.com)

### About Askari Metals Limited

Askari Metals was incorporated for the primary purpose of acquiring, exploring and developing a portfolio of high-grade battery (Li + Cu) and precious (Au + Ag) metal projects across Western Australia, Northern Territory and New South Wales. The Company has assembled an attractive portfolio of lithium, copper, gold 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](http://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.

## Appendix A: Summary of Material Terms of Binding Acquisition Agreement

A summary of the material terms of the Binding Acquisition Agreement is set out below:

1.	ACQUISITION	The Purchaser (or its nominee) agrees to acquire, and the Vendor agrees to sell, the Assets on the terms and conditions set out in this Agreement (Acquisition).
2.	CONSIDERATION	<p>Subject to clause 5, in consideration for the Acquisition, the Purchaser agrees:</p> <ul style="list-style-type: none"> <li>(a) to pay the Vendor (or its nominee) \$100,000 in cash within 5 business days of the execution of this Agreement;</li> <li>(b) to issue the Vendor (or its nominee) \$1,050,000 worth of fully paid ordinary shares in the capital of the Company (Shares) within 7 business days of settlement of the Acquisition (Settlement), at a deemed issue price equal to A\$0.376 per Share (Initial Shares);</li> <li>(c) issue the Vendor the following deferred consideration (Milestone Consideration): <ul style="list-style-type: none"> <li>(i) \$450,000 worth of Shares (Milestone One Shares), subject to the completion of a reverse circulation (RC) drilling program(s) at the Licence of not less than 4,000m, where at least ten (10) RC drill holes intersects a mineralised interval containing a minimum lithium-oxide (Li<sub>2</sub>O) grade of 10 percent (Li<sub>2</sub>O equivalent)/metre across not less than ten (10) individual drill holes anywhere over the Licence within 12 months of execution of this Agreement (Milestone One). For example, if +0.5% Li<sub>2</sub>O eq. over 20m is attained across at least ten (10) individual drill holes anywhere over the Licence, Milestone Two is satisfied. The Milestone Two Shares will be issued within 7 business days of the satisfaction of Milestone Two, at a deemed issue price equal to the 10-day VWAP prior to the day on which the results of the relevant successful RC drilling program are announced to ASX by the Purchaser; and</li> <li>(ii) \$750,000 worth of Shares (Milestone Two Shares), subject to the Purchaser announcing to ASX a JORC (2012) compliant resource of &gt;5,000,000 tonnes @ 1.0% Li<sub>2</sub>O on the Licence within 24 months of execution of this Agreement (Milestone Two Resource). The Milestone Two Shares will be issued within 7 business days of the satisfaction of Milestone Two, at a deemed issue price equal to the 10-day VWAP prior to the day on which the relevant resource is announced to ASX by the Purchaser,</li> </ul> </li> <li>(d) with effect on and from Settlement, to grant the Vendor a royalty of 1.5% of the net smelter return on all minerals produced from the Licence by the Purchaser or its successors in title (Royalty), which shall otherwise be granted on customary (AMPLA) terms.</li> </ul>

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



		<p>The Vendor acknowledges that:</p> <ul style="list-style-type: none"> <li>(a) 50% of the Initial Shares will be subject to a 6-month voluntary escrow period from their date of issue;</li> <li>(b) 25% of the Initial Shares will be subject to a 3-month voluntary escrow period from their date of issue; and</li> <li>(c) 25% of the Initial Shares will not be subject to any escrow from their date of issue.</li> </ul> <p>The Vendor agrees to execute and deliver (or procure the execution and delivery of) any such escrow deed as required by the Purchaser.</p> <p>In the event that Milestone One is not achieved, but the Purchaser continues with exploration and declares a Milestone Two Resource, 100% of the Milestone One Shares will be issued to the Vendor upon the issue of Milestone Two Shares on the same terms as they would have been issued pursuant to 2(c)(i).</p>
3.	INTRODUCTION FEE	<p>The parties agree to enter into an agreement with Mr Richard Johnson pursuant to which the parties will pay an introduction fee equal to 3% of the Consideration (payable in cash or Shares, as is applicable) to Mr Richard Johnson (or his nominee), wherein each party will pay 1.5%.</p>
4.	CONDITIONS PRECEDENT	<p>Completion of the Acquisition is conditional upon the satisfaction (or waiver) of the following conditions precedent:</p> <ul style="list-style-type: none"> <li>(a) completion of due diligence by the Purchaser on the Assets, to the satisfaction of the Purchaser within 60 business days from the execution of this Agreement;</li> <li>(b) completion of the transfer of EPL 7345 from Jenny van der Walt to Kokerboom as endorsed by the Ministry of Mines and as lodged with the Ministry of Mines on 16 September 2022; and</li> <li>(c) the Parties obtaining all necessary shareholder and/or regulatory approvals required to allow the parties to lawfully complete the matters set out in this Agreement;</li> </ul> <p>(together, the Conditions).</p> <p>Each Party must use its reasonable endeavours to satisfy the Conditions.</p>
5.	WAIVER OF CONDITIONS	<p>Conditions 5(a) and 5(b) are for the benefit of the Purchaser and may only be waived by the Purchaser in writing.</p> <p>Condition 5(c) is for the benefit of both the Purchaser and the Vendor and may only be waived by mutual agreement of the Parties, in writing.</p> <p>The Conditions must be satisfied within the following timeframes:</p> <ul style="list-style-type: none"> <li>(a) Condition 5(a) must be satisfied within 60 business days from the date of execution of this Agreement; and</li> <li>(b) Conditions 5(b) and 5(c) must be satisfied within 3 months of execution of this Agreement.</li> </ul> <p>If Conditions have not been satisfied or waived by 5:00pm (WST) on the dates specified above, or such other date agreed by the Parties, a Party may terminate this Agreement by notice in writing to the other Parties.</p>

The agreement otherwise contains terms that are standard for this type of agreement and acquisition.

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

## Appendix B – JORC Code, 2012 Edition, Table 1 report

### Section 1 Sampling Techniques and Data (Criteria in this section applies to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> </ul>	<p>Rock samples</p> <p>Samples are clear of organic matter.</p>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details.</li> </ul>	Not Applicable. No drilling has been undertaken at the Uis Project to date. The Company will commence drilling in November 2022.
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	Not Applicable. No drilling has been undertaken at the Uis Project to date. The Company will commence drilling in November 2022. RC drilling will be the selected method of drilling.
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource Estimation, mining studies and metallurgical studies.</li> </ul>	Samples were logged with comments in the field before being placed into Calico bags.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<p>All samples are crushed and then pulverised in a ring pulveriser (LM5) to a nominal 90% passing 75 microns. An approximately 100g pulp sub-sample is taken from the large sample, and the residual material is stored.</p> <p>A quartz flush is put through the pulveriser prior to each new batch of samples. A number of quartz flushes are also put through the pulveriser to ensure the bowl is clean prior to the next sample being processed. A selection of this pulverised quartz flush material is then analysed and reported by the lab to gauge the potential level of contamination that may be carried through from one sample to the next.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<p>All samples were submitted to Scientific Services cc. Laboratories</p> <p>The samples were sorted, wet-weighed, dried then weighed again. Primary preparation involved crushing and splitting the sample with a riffle splitter where necessary to obtain a sub-fraction which was pulverised in a vibrating pulveriser. All coarse residues have been retained.</p> <p>The samples have been analysed by a 40g lead collection fire assay as well as multi-acid digest with an Inductively Coupled Plasma (ICP) Optical Emission Spectrometry finish for multi-elements</p> <p>The lab randomly inserts analytical blanks, standards and duplicates into the client sample batches for laboratory QAQC performance monitoring.</p>

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



Criteria	JORC Code explanation	Commentary
		<p>AS2 also inserted Certified Reference Material (CRM) samples and certified blanks to assess the accuracy and reproducibility of the results.</p> <p>All of the QAQC data has been statistically assessed to determine if the results were within the certified standard deviations of the reference material. If required, a batch or a portion of the batch may be re-assayed. [no re-assays are required for the data in the release].</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<p>An internal review of results was undertaken by Company personnel. No independent verification was undertaken at this stage.</p> <p>Validation of both the field and laboratory data is undertaken prior to the final acceptance and reporting of the data.</p> <p>Quality control samples from both the Company and the Laboratory are assessed by the Company geologists for verification. All assay data must pass this data verification and quality control process before being reported.</p>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> </ul>	<p>Samples were collected, and GPS located in the field using a hand-held GPS with roughly a 2-4m error.</p>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<p>The samples reported in this announcement were collected on outcrops by the geologist in the field.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> </ul>	<p>Not Applicable. Rock sampling has been undertaken to date on the prospective pegmatites identified at the Uis Project. Orientation of the data relative to the geological structures will be achieved through future exploration, most notably through the RC drilling.</p>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<p>All samples were collected and accounted for by geologists in the field and placed into calico bags. The appropriate manifest of sample numbers and a sample submission form containing laboratory instructions were submitted to the laboratory. Any discrepancies between sample submissions and samples received were routinely followed up and accounted for.</p>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<p>No audits have been conducted on the historical data to our knowledge. The Company has received all information from LexRox in connection with the July 2022 field sampling campaign and has received all laboratory assay certificates to verify the samples as well as undertaken QA/QC checks to ensure that data meets the requirements of JORC (2012) guidelines.</p>

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

Section 2 Reporting of Exploration Results [Criteria listed in the preceding section also apply to this section.]

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<p>The Uis Lithium-Tantalum-Tin Project (Uis Project) is located less than 5km from the township of Uis and less than 2.5km from the operating Uis Tin-Tantalum-Lithium Mine, owned and operated by AfriTin Mining plc (LSE: ATM), within the Erongo Region of west-central Namibia. Swakopmund, the capital city of the Erongo Region and Namibia's fourth largest settlement, is located approximately 165km south of the Uis Project, while the Namibian capital city of Windhoek is located approximately 270km southeast of the Uis Project.</p> <p>The Uis Project boasts more than 80 mapped pegmatites across the project area, with many of the pegmatites having been mined historically for tin and semi-precious stones.</p>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	Limited exploration of Lithium in this region. No drilling for Lithium has been previously reported. An in depth review is in progress.
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<p>The rocks of the Erongo Region, and specifically the Dâures Constituency, are represented by rocks of the Khomas Subgroup, a division of the Swakop Group of the Damara Sequence which have been intruded by numerous zones and unzoned mineralised pegmatites rich in cassiterite, lepidolite, petalite, amblygonite, spodumene, tantalite, columbite, beryl, gem tourmaline, and rare to sparse sulphides, wolframite, scheelite, pollucite or rare earth metals.</p> <p>The Uis and Nainais-Kohero swarm of pegmatites represents the fillings of en-echelon tension gashes that formed as a result of shearing of a regional nature, which evolved slowly over considerable geological time. These pegmatites can be described as being pervasively altered or extensively albitised, with only relics of the original potassium feldspars left after their widespread replacement by albite. They are remarkably similar in composition, except for the varying intensity of pneumatolytic effects, and the introduction or concentration of trace elements during the final stages of crystallisation has resulted in complex pegmatite mineralogies. These pegmatites are found within schistose and quartzose rocks of the Khomas Subgroup, a division of the Swakop Group, which have been subjected to intense tectonic deformation and regional metamorphism.</p> <p>Detailed geological mapping within the Uis area suggests that the Uis swarm of pegmatites consists of over 100 individual pegmatite bodies. Shearing resulted in spaces being opened within the Khomas Subgroup country rocks, spaces which pegmatite or quartz veins were subsequently intruded. Within the Nainais pegmatites high tin values are found in smaller altered mica-rich pegmatites near the pegmatite edges. The pegmatite mineralisation composition changes in distance from the granitic contacts with a mineral crystallisation sequence having been mapped which indicates garnet and schorl occurring closest to the granitic contacts, the cassiterite and lithium-tourmaline occurring further away therefrom, and the tantalite being associated with lithium-tourmaline and quartz blows.</p>
Drill hole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</li> </ul>	Not Applicable. No drilling has been completed on the Uis Project to date.
Data aggregation methods	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades)</li> </ul>	Not Applicable. No data aggregation has taken place. Individual sample results have been quoted for each sample collected. Refer to Appendix C.

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



Criteria	JORC Code explanation	Commentary
	<p>and cut-off grades are usually Material and should be stated.</p> <ul style="list-style-type: none"> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> </ul>	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	Not Applicable. No relationship between mineralisation widths and intercept lengths are relevant or have been . Individual sample results have been quoted for each sample collected. Refer to Appendix C.
Diagrams	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	Diagrams are included in the body of the document.
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of results.</li> </ul>	All results reported are exploration results in nature.
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	Assessment of other substantive exploration data is not yet complete however considered immaterial at this stage.
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	Follow-up work programmes will be subject to the interpretation of recent and historical results, which is ongoing, and as set out in the announcement

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

**Appendix C: Table of assay results for all samples collected and assayed for Li (ppm), Li<sub>2</sub>O [%], Nb (ppm), Ta (ppm), Sn (ppm) Sn [%], Cs (ppm) and Rb (ppm) – Samples collected by LexRox in July 2022**

Sample ID	Easting	Northing	Li (ppm)	Li <sub>2</sub> O [%]	Nb (ppm)	Ta (ppm)	Sn (ppm)	Sn [%]	Cs (ppm)	Rb (ppm)
K2221	483314.44	7649670.26	596.88	0.129	N/A	452	1115	0.112	N/A	N/A
Y0454	484938.49	7649424.92	1396	0.301	68	60	2519	0.252	398	3387
Y0437	484156.46	7649280.19	335	0.072	109	118	753	0.075	304	2691
Y0414	484600.60	7649509.38	1942	0.418	112	74	3035	0.304	313	2368
Y0413	484590.13	7649398.59	909	0.196	141	73	1529	0.153	316	2340
Y0427	484493.98	7649254.51	323	0.070	56	46	682	0.068	211	2319
Y0452	484911.58	7649359.26	1184	0.255	133	255	1821	0.182	294	2297
Y0453	484910.96	7649358.05	2428	0.523	127	118	3889	0.389	278	2242
Y0404	484463.03	7648632.14	561	0.121	111	78	1038	0.104	329	2162
Y0450	484920.17	7649160.83	143	0.031	136	170	405.54	0.041	305	2070
Y0466	484379.80	7652260.37	64	0.014	99	163	189	0.019	227	2020
Y0458	483942.71	7651215.82	114	0.025	100	154	265	0.026	257	1978
Y0428	484476.33	7649376.90	211	0.045	145	149	545	0.055	197	1959
K2222	480653.42	7653450.48	38.28	0.008	N/A	200	99	0.010	N/A	N/A
Y0442	484748.23	7648628.31	1320	0.284	101	52	2145	0.214	245	1952
Y0461	483946.44	7651326.17	613	0.132	58	10	1126.56	0.113	203	1894
Y0462	483947.39	7651623.89	121	0.026	94	156	312	0.031	277	1891
Y0419	484223.12	7648902.85	500	0.108	124	109	983	0.098	178	1846
Y0405	484486.58	7648637.14	1035	0.223	129	139	1586.98	0.159	289	1731
Y0423	484418.98	7649136.12	1010	0.217	108	32	1583	0.158	183	1720
Y0455	484628.88	7648677.01	30	0.007	83	49	96.54	0.010	254	1719
Y0415	484613.40	7649694.67	1121	0.241	70	27	1661.73	0.166	302	1716
Y0463	484121.10	7651836.78	86	0.019	48	7	253	0.025	265	1699
Y0425	484548.32	7649167.68	407	0.088	86	45	928	0.093	245	1626
Y0460	483908.18	7651298.24	134	0.029	<5	<5	405	0.041	14	12
Y0430	484336.15	7649505.37	1311	0.282	185	73	2074	0.207	155	1554
Y0464	484051.88	7651846.45	73	0.016	112	155	239	0.024	221	1490
Y0426	484550.34	7649230.10	346	0.074	123	57	816	0.082	331	1469
K2227	484575.79	7648761.41	1893.34	0.408	N/A	139	2998.27	0.300	N/A	N/A
Y0439	484087.00	7649121.64	1221	0.263	206	102	1825	0.182	234	1427
K2219	483464.65	7651857.72	243.3	0.052	N/A	130	607.13	0.061	N/A	N/A
Y0411	484597.81	7649276.52	386	0.083	99	51	847	0.085	233	1396
Y0479	483211.01	7649868.94	-	-	95	123	4766	0.477	223	1381
K2226	484985.47	7648658.97	806.64	0.174	N/A	124	1310	0.131	N/A	N/A

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



Y0435	484248.28	7649387.42	286	0.062	139	224	654	0.065	216	1364
Y0451	484881.38	7649255.53	1985	0.427	91	118	3401	0.340	190	1358
Y0484	483289.11	7649588.01	1746	0.376	82	113	2558	0.256	162	1326
Y0436	484206.84	7649329.71	985	0.212	142	83	1564	0.156	203	1321
Y0409	484599.81	7648914.05	402	0.087	160	351	927	0.093	269	1312
K2225	480800.69	7646170.23	206.26	0.044	N/A	116	538	0.054	N/A	N/A
K2216	484063.82	7651948.07	24.59	0.005	N/A	115	49.23	0.005	N/A	N/A
Y0408	484586.94	7648815.54	739	0.159	121	99	1252	0.125	268	1294
Y0429	484336.06	7649598.01	2188	0.471	98	45	3579	0.358	170	1214
Y0457	483765.75	7650950.47	470	0.101	207	223	934	0.093	217	1195
Y0443	484771.49	7648722.41	2418	0.521	499	320	3858	0.386	212	1184
K2224	480551.10	7645921.80	494.37	0.106	N/A	108	949	0.095	N/A	N/A
Y0418	484189.68	7648939.45	532	0.114	124	127	1016	0.102	220	1163
K2228	484197.04	7648833.32	785.42	0.169	N/A	106	1297	0.130	N/A	N/A
Y0407	484531.20	7648739.23	2239	0.482	211	77	3783	0.378	254	1159
Y0402	484360.55	7648509.08	331	0.071	509	282	732	0.073	217	1155
Y0417	484168.20	7648830.75	151	0.032	144	267	477	0.048	226	1128
Y0480	483391.83	7649993.41	-	-	120	84	4384	0.438	193	1120
Y0474	483097.66	7649518.97	44	0.009	92	90	105	0.010	216	1109
Y0403	484390.52	7648519.07	159	0.034	84	84	499	0.050	225	1069
Y0412	484596.20	7649339.71	375	0.081	78	33	842	0.084	285	1047
K2220	483008.54	7650311.54	10.04	0.002	N/A	91	34	0.003	N/A	N/A
Y0440	484051.51	7649025.20	227	0.049	166	85	587	0.059	198	1040
Y0470	484268.31	7652626.71	-	-	149	344	9606	0.961	196	1026
Y0475	483137.23	7649580.22	78	0.017	111	113	247	0.025	200	992
Y0473	483086.34	7649430.64	-	-	99	131	6992	0.699	171	981
Y0472	483040.81	7649413.66	41	0.009	127	75	101	0.010	211	971
Y0410	484589.01	7648932.42	511	0.110	88	63	991	0.099	259	966
Y0481	483366.68	7649731.63	1772	0.382	7	23	2745	0.275	972	873
Y0438	484120.76	7649187.19	700	0.151	181	106	1160	0.116	203	869
Y0469	484218.71	7652514.88	-	-	79	127	12826.7	1.283	192	866
Y0476	483176.99	7649652.42	61	0.013	96	94	149	0.015	192	843
Y0406	484534.37	7648676.48	874	0.188	118	178	1324.9	0.132	209	814
Y0478	483146.36	7649780.55	-	-	101	65	4839	0.484	232	798
Y0416	484125.43	7648756.22	585	0.126	110	32	1045	0.104	231	783
Y0477	483146.36	7649780.22	-	-	164	118	6365.69	0.637	206	774
Y0433	484311.09	7649339.33	1308	0.282	152	66	1896	0.190	185	736
Y0446	484842.59	7648910.63	1087	0.234	169	185	1646	0.165	173	710

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

Y0434	484273.78	7649302.66	5223	1.124	280	93	3926	0.393	159	658
Y0468	484313.39	7652476.67	-	-	56	66	21176	2.118	146	594
Y0456	483724.72	7650890.33	653	0.141	112	159	1159	0.116	174	566
Y0482	483367.09	7649732.08	1325	0.285	153	221	2334	0.233	128	561
Y0471	484378.29	7652649.28	-	-	48	65	7213	0.721	169	554
Y0401	484555.74	7648236.34	157	0.034	77	55	493	0.049	216	517
Y0420	484283.14	7648952.27	292	0.063	127	96	679	0.068	132	501
Y0422	484369.96	7649078.41	76	0.016	51	21	242	0.024	261	497
Y0424	484477.75	7649191.29	593	0.128	118	80	1104	0.110	246	494
Y0459	483881.21	7651286.49	123	0.027	127	321	354	0.035	164	470
Y0441	484734.67	7648595.54	213	0.046	108	68	564	0.056	161	455
Y0421	484346.55	7649044.30	120	0.026	117	82	275	0.027	185	434
Y0465	484059.78	7651937.88	199	0.043	95	61	508	0.051	142	406
Y0445	484842.63	7648867.35	995	0.214	53	112	1568	0.157	182	392
K2223	481614.11	7649527.45	61.69	0.013	N/A	39	182	0.018	N/A	N/A
Y0467	484367.46	7652356.31	-	-	92	147	31918	3.192	163	323
Y0447	484869.34	7649041.80	1256	0.270	124	232	1829	0.183	149	271
Y0444	484834.42	7648768.95	19	0.004	88	165	40.77	0.004	151	268
Y0448	484897.60	7649105.47	59	0.013	175	212	136	0.014	167	251
Y0483	483367.20	7649729.42	14169	3.051	50	47	4226	0.423	90	121
Y0432	484320.68	7649402.87	146	0.031	101	83	420	0.042	152	106
Y0449	484920.17	7649160.83	129	0.028	159	169	371	0.037	120	42
Y0431	484319.19	7649444.81	716	0.154	131	93	1194.83	0.119	114	21
K2218	483817.02	7651989.88	45.76	0.010	N/A	6	133	0.013	N/A	N/A
K2217	483897.05	7651967.71	61.67	0.013	N/A	5	173	0.017	N/A	N/A

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