

## **Soil Auger Drilling and Rock Sampling Program Underway at the Myrnas Hill Lithium Project, WA**

### Highlights:

- Askari Metals has commenced a field exploration program at the recently acquired Myrnas Hill Lithium Project located in the eastern Pilbara region of Western Australia
  - Program will consist of an extensive soil auger drilling program of more than 600 samples in areas identified by the Hyperspectral survey and internal geological target generation, to define priority exploration targets in an area with no previous lithium-focused exploration
  - Field reconnaissance will also be conducted in areas identified through high-resolution satellite imagery
- The Myrnas Hill Project is 45 km northwest of Global Lithium Resources Limited (ASX: GL1) Archer Lithium Deposit containing 10.5Mt @ 1.0% Li<sub>2</sub>O and borders the DOM's Hill (JV-SQM) and Pear Creek Lithium Projects owned by Kalamazoo Resources Limited (ASX: KZR)
  - Highly prospective for Lithium-Tin-Tantalum (Li-Sn-Ta) mineralisation and boasts the same host lithology as the Archer Lithium Deposit (ASX: GL1)
  - Located approximately 50km from the world-class Pilgangoora Lithium Mine (ASX: PLS) –
  - Recent exploration success by KZR has identified broad highly anomalous soil sample results and high-grade rock chip sample results
- The Myrnas Hill Project boasts significant lithium and gold potential

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 an extensive soil auger drilling and reconnaissance campaign has commenced at the 100% owned Myrnas Hill Lithium Project (E45/4907), located in the highly prospective eastern Pilbara region of Western Australia.

The Myrnas Hill Lithium Project is considered highly prospective for hard-rock Lithium-Tin-Tantalum (Li + Sn + Ta) mineralisation and boasts the same host lithology (the North Star Basalt) as the Archer Lithium Deposit, currently being developed by Global Lithium Resources Limited (ASX: GL1). The Myrnas Hill project covers an area of approximately 35km<sup>2</sup> and is considered highly prospective, given the geological setting within the project area, which is analogous to other known hard-rock Li-Sn-Ta deposits in the eastern Pilbara.

The soil auger drilling program will test the targets of the recent Hyperspectral Survey and will provide the Company with additional high-priority targets that will be further tested in future exploration campaigns, consisting of possible RC and Aircore drilling.



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VP Exploration and Geology - Mr Johan Lambrechts  
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Projects	
Yarrie Lithium Project (Li)	100% owned
Barrow Creek Lithium Project (Li)	100% owned
Myrnas Hill Lithium Project (Li)	100% owned
Talga East 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 Maquire Gold & Base Metal Project (Au)	100% owned

A review of the historical data over the Myrnas Hill Project identified a tantalum working and previously identified gold mineralisation that correlate well with the Company's interpreted mineralisation model on the project.

Commenting on the commencement of the exploration program at Myrnas Hill, VP Exploration and Geology, Mr Johan Lambrechts stated:

*"This first phase of exploration at Myrnas Hill will enable the Company to define priority exploration targets for future work. We have seen high degrees of success with the use of soil auger drilling in the eastern Pilbara region and our exploration crews have mobilised to the field where they will undertake an extensive soil auger program of more than 600 samples as well as rock sampling and reconnaissance across the project area. We are confident that we will be able to delineate priority target areas at this exciting project. We eagerly await the results of this campaign which will aid in the design of follow-on exploration programs. Myrnas Hill is highly complementary to our district-scale Yarrie Lithium Project, and we see this as a terrific opportunity to expand our footprint in areas that have a high chance of exploration success."*

*The Pilbara region in Western Australia hosts the some of the world's largest and highest grade hard-rock lithium projects and has developed a reputation for being the leading jurisdiction for hard-rock lithium exploration, development and production. We look forward to keeping our shareholders and investors updated as we progress."*

Figure 1 below depicts the location of the Myrnas Hill Lithium Project as well as surrounding projects, identifying the LCT Pegmatite "Goldilocks Zone" with regional magnetic data. Myrnas Hill (E45/4907) is shown in red outline located in between the DOM's Hill Project and the Pear Creek Project, owned by Kalamazoo Resources Limited.

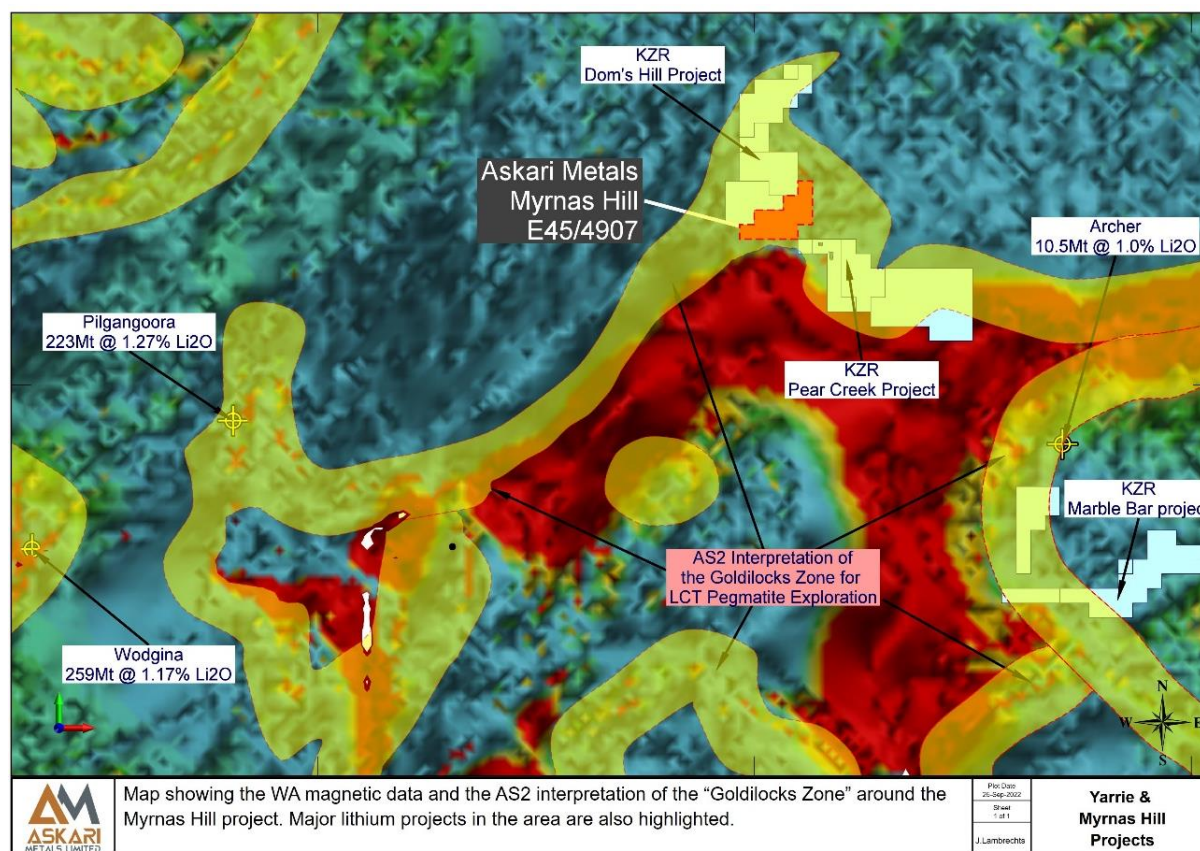


Figure 1: Location map of the Myrnas Hill Lithium Project and general area. Also shown is the interpretation of the Goldilocks Zone using magnetic data

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



The Myrnas Hill Lithium Project is hosted by favourable greenstone units and flanked to the east and west by potential granitic source magmas. The northeastern portion of the project is characterised by the same geological units as found at the Archer Lithium Project. The Myrnas Hill Project is flanked by the Pilbara Supergroup, which hosts the Pilgangoora and Marble Bar Lithium projects and the De Grey Supergroup, which surrounds the Wodgina Lithium project.

Figure 2 below shows the general area around the Myrnas Hill Project underlain by the bedrock geology, highlighting granitic and mafic/ultramafic units.

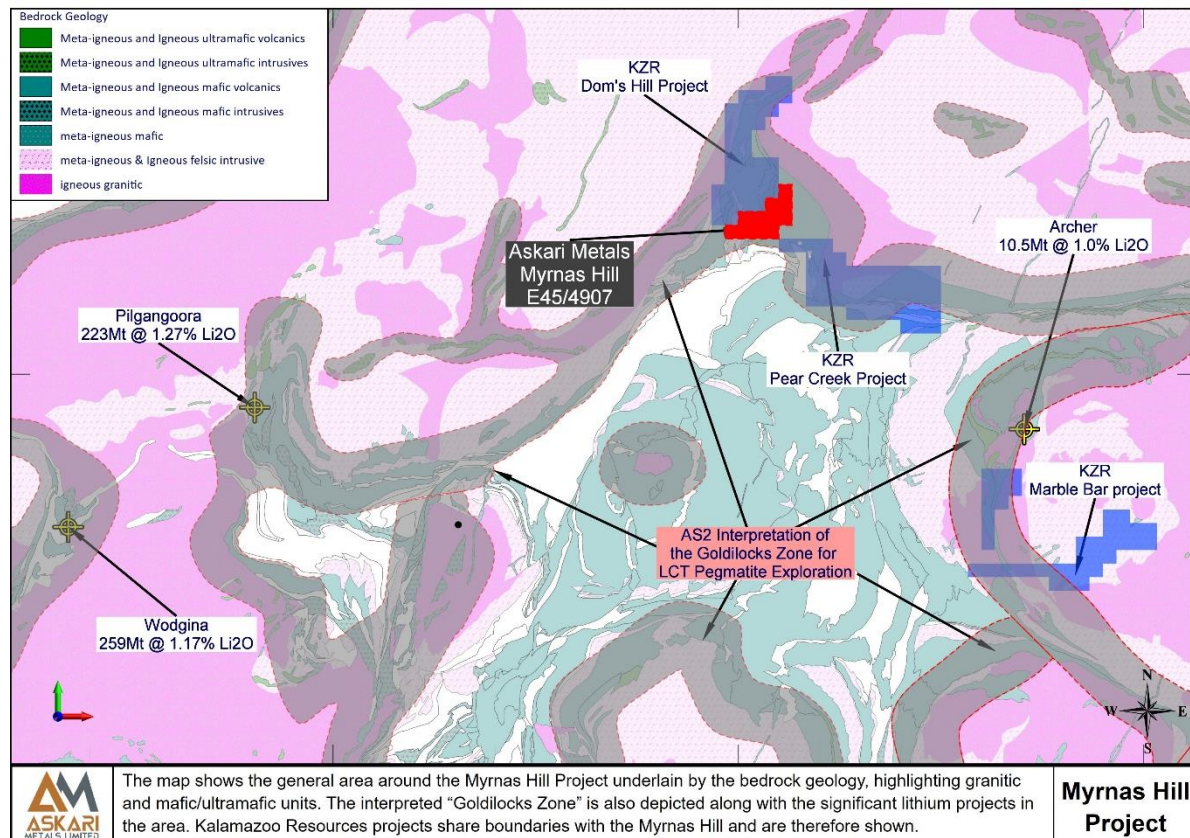


Figure 2: Geology map of the Myrnas Hill Lithium Project and general area

### Soil Auger Drilling Program

The Company has designed an extensive soil auger drilling campaign consisting of more than 600 samples which will enable the Company to generate priority exploration targets for future campaigns, including possible shallow Aircore and RC drilling. The soil auger drilling campaign will follow up on those areas that were identified from the Hyperspectral Survey, but will cover almost the entire project area.

Historical exploration at Myrnas Hill was focused on the gold and base metal potential of the project with no lithium-focused exploration having being undertaken. This presents a significant opportunity for the Company to implement the lithium-focused exploration model similar to what was utilised at the Company's Yarrie Lithium Project, and which has been utilised at surrounding project areas including the Dom's Hill (Kalamazoo – SQM JV) and Pear Creek (Kalamazoo) projects.

Certain areas of the Myrnas Hill project tenement are covered by windblown soils that obscure the geology below and auger sampling was selected to penetrate and sample below this layer.

The depth of each sample may vary, but the anticipated sample depth at Myrnas Hill is one to one and a half meters. The sample is collected from the bottom of the hole by collecting it from the auger bit once the regolith is reached.

Figure 3 outlines the sample locations for the soil auger drilling campaign. The image shows the tenement being almost completely covered by samples, with only areas excluded by the PoW remaining vacant.

The soil auger drilling campaign has been designed on a 200m x 200m grid covering the entire tenement.

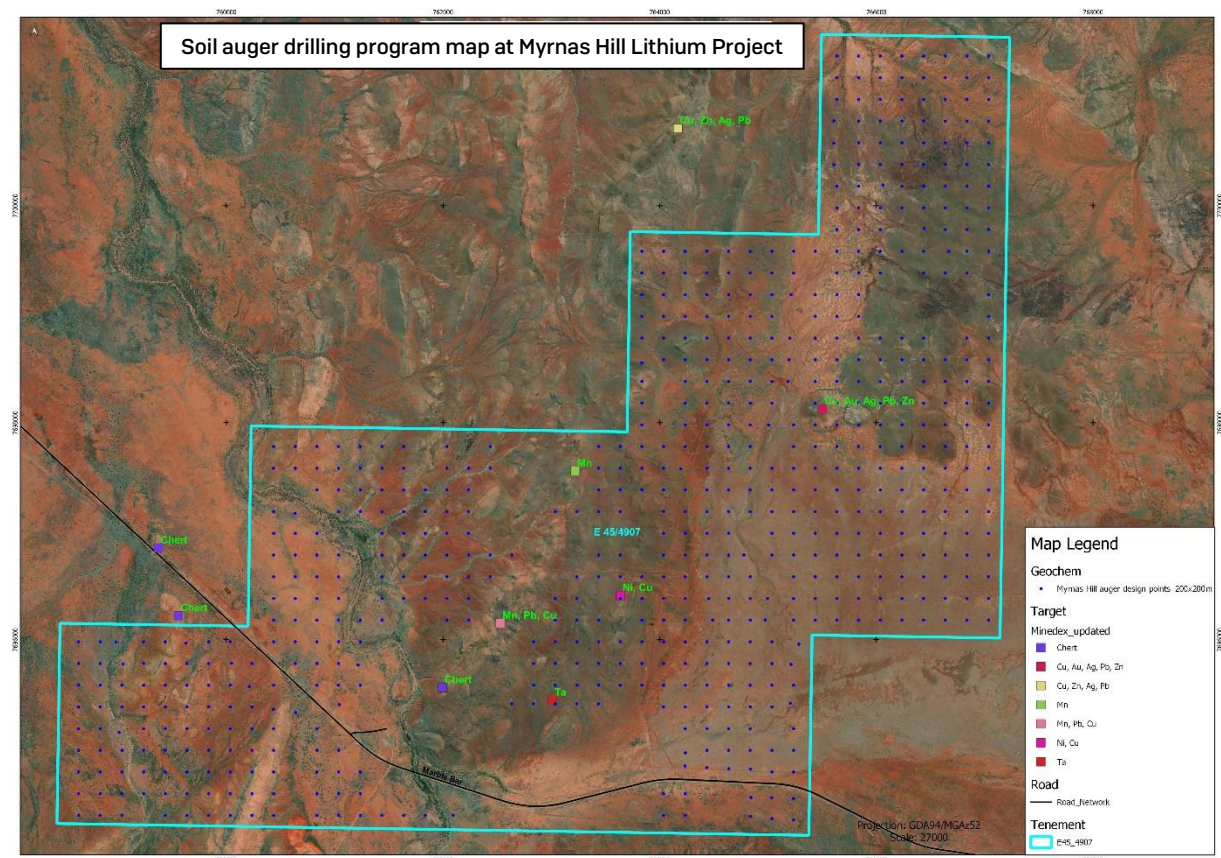


Figure 3: Soil auger drilling program map for the Myrnas Hill Lithium Project

### Hyperspectral Survey: Targets Generated

The hyperspectral study at the Myrnas Hill Lithium Project identified several exploration targets. These targets will be the focus of the ground-based field exploration and reconnaissance work. The initial targets are shown in Figure 5 below.

Another useful exploration tool is satellite imagery, especially since LCT pegmatites are often found in dykes and/or dyke swarms which may be visible on high-quality satellite imagery. The Company is very pleased by the correlation between visible dyke-like features identified using the satellite imagery of the tenement and the targets identified by the hydrogen target map (refer to Figure 5 below).

The image below (Figure 4) depicts the LCT pegmatite target map and identifies areas of interest requiring field geological follow-up. The mafic/ultramafic geology which hosts the Myrnas Hill project is analogous to the geology which hosts some of the largest hard-rock lithium projects in the eastern Pilbara.



Several target areas have been identified.

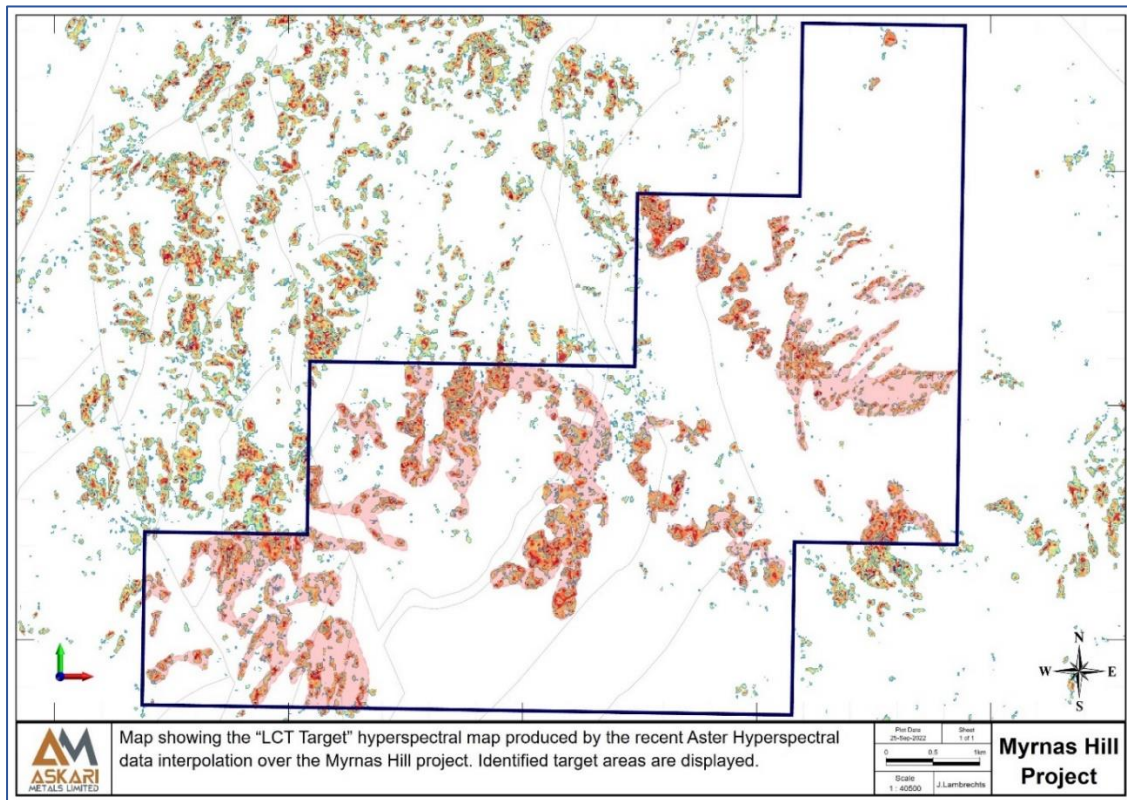


Figure 4: Temperature scale map of the Target image produced by the multivariate statistical classifier on the Myrnas Hill Lithium Project

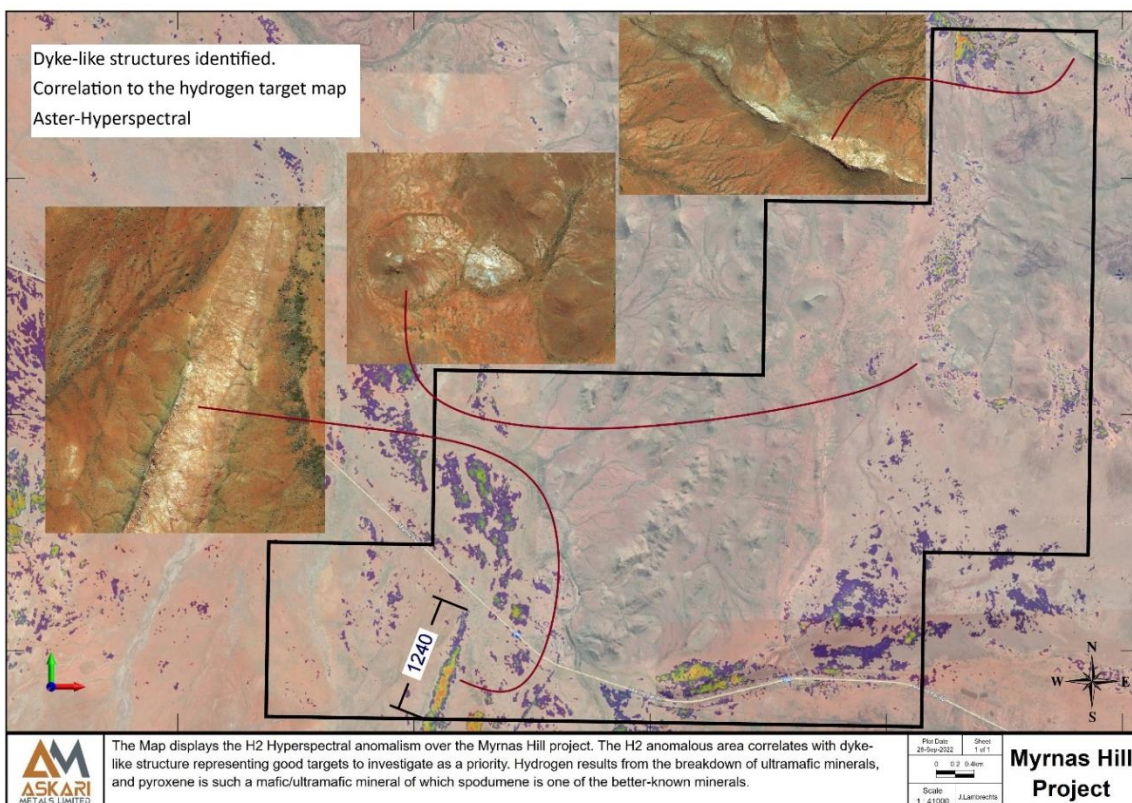


Figure 5: Hydrogen targets identified by the Aster-based Hyperspectral review

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## Next Phase

The soil auger program will provide valuable data and identify those areas of anomalous Lithium mineralisation. The Company will use this information to design the follow-up exploration programs, including possible Aircore and RC drilling.

## ENDS

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## 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 consultant to 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.