

ASX ANNOUNCEMENT | 2 February 2023

# PROJECT WIDE GEOLOGICAL MAPPING PROGRAM COMMENCES AT EPL 7345 UIS LITHIUM PROJECT



## HIGHLIGHTS

- **Earthlab Technical – a professional mining and exploration geological consulting firm – has been engaged to complete project-wide detailed mapping and sampling at EPL 7345**
- **Initial due diligence returned sample results of up to 2.11% Li<sub>2</sub>O, 1.30% Sn and 658ppm Ta**
  - o **Large portion of the Project still remains unexplored – this will be the focus of the current project-wide detailed mapping and sampling campaign**
- **Phase II drilling to follow the sampling program**

Askari Metals Limited (ASX: AS2) ("Askari Metals" or "Company") is pleased to announce that the Company has commenced a project-wide detailed mapping and sampling program at EPL 7345, part of the Uis Lithium Project, located in Namibia, Africa (the "Project").

The Company has engaged Earthlab Technical, a professional mining and exploration geological consulting firm based in Johannesburg, South Africa, to complete the mapping and sampling program which has been designed to map, geologically interpret, classify and sample every pegmatite outcrop on the Project. The results will enable the Company to target future exploration activities efficiently and effectively.

The Uis Lithium 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 Andrada Mining Ltd (*formerly AfriTin Mining plc*) (LSE. ATM), within the Erongo Region of west-central Namibia.

The Uis Lithium Project (EPL 7345 and EPL 8535) covers an area of 308.12km<sup>2</sup> and boasts more than 150 mapped pegmatites across the Project area, with many of the pegmatites having been mined historically for tin and semi-precious stones. Altered spodumene is visible both within the workings and the mined rock around the workings.



## Commenting on the program, VP-Exploration & Geology, Mr Johan Lambrechts, stated:

*"The detailed mapping and sampling program on EPL 7345 is an integral part of Askari's exploration plan for the Project as we look to commence Phase II drilling in the short term. Our drive to methodically explore our Uis Lithium Project is testament to the culture of our Company and this is key to advancing our status in the Lithium exploration space in Namibia. The Company is committed to continuing its aggressive exploration activities aimed at unlocking the potential of our projects both in Namibia and Australia."*

*While the mapping team commences work on EPL 7345, the Company is also gearing up for the inaugural RC drilling campaign on EPL 8535 which is set to start next week.*

*"The Company looks forward to updating our shareholders as our exploration activities continue."*

## DETAILED MAPPING

The detailed mapping program is designed to cover the entire Project and aims to identify various types of pegmatites, their outcrop dimensions and visible mineralogy. The mineralisation tenor of the pegmatites will also be determined by way of multiple samples collected from each outcrop.

Initial reconnaissance sampling completed by the Company during the due diligence phase identified several, and various pegmatite outcrops, which were sampled with the results identifying high-grade lithium, tantalum, tin and rubidium up to 2.11% Li<sub>2</sub>O, 1.3% Sn, 658ppm Ta and 4,214 ppm Rb, refer to ASX announcement dated 16 November 2022.

The initial reconnaissance campaign also indicated that there are likely multiple types of pegmatites outcropping across the Project area, including LCT pegmatites which are associated with elevated lithium grades, and caesium-depleted pegmatites, which have a higher correlation with tin and tantalum anomalism. The Project also straddles an area consisting of more mafic metasediments in the south to a more granite-dominated landscape in the north. The relationship between the host lithology, pegmatite type and mineralization are also an important deliverable of the detailed mapping project.

Finally, the project aims to identify the total number of pegmatites outcropping on the Project area. Visual inspection of satellite imagery and physical inspection on the ground have highlighted a very high number of pegmatites, but a large proportion of the tenement is yet to be explored to verify potential pegmatite outcrops. The Company expects a very large number of pegmatites to be identified by the mapping program.



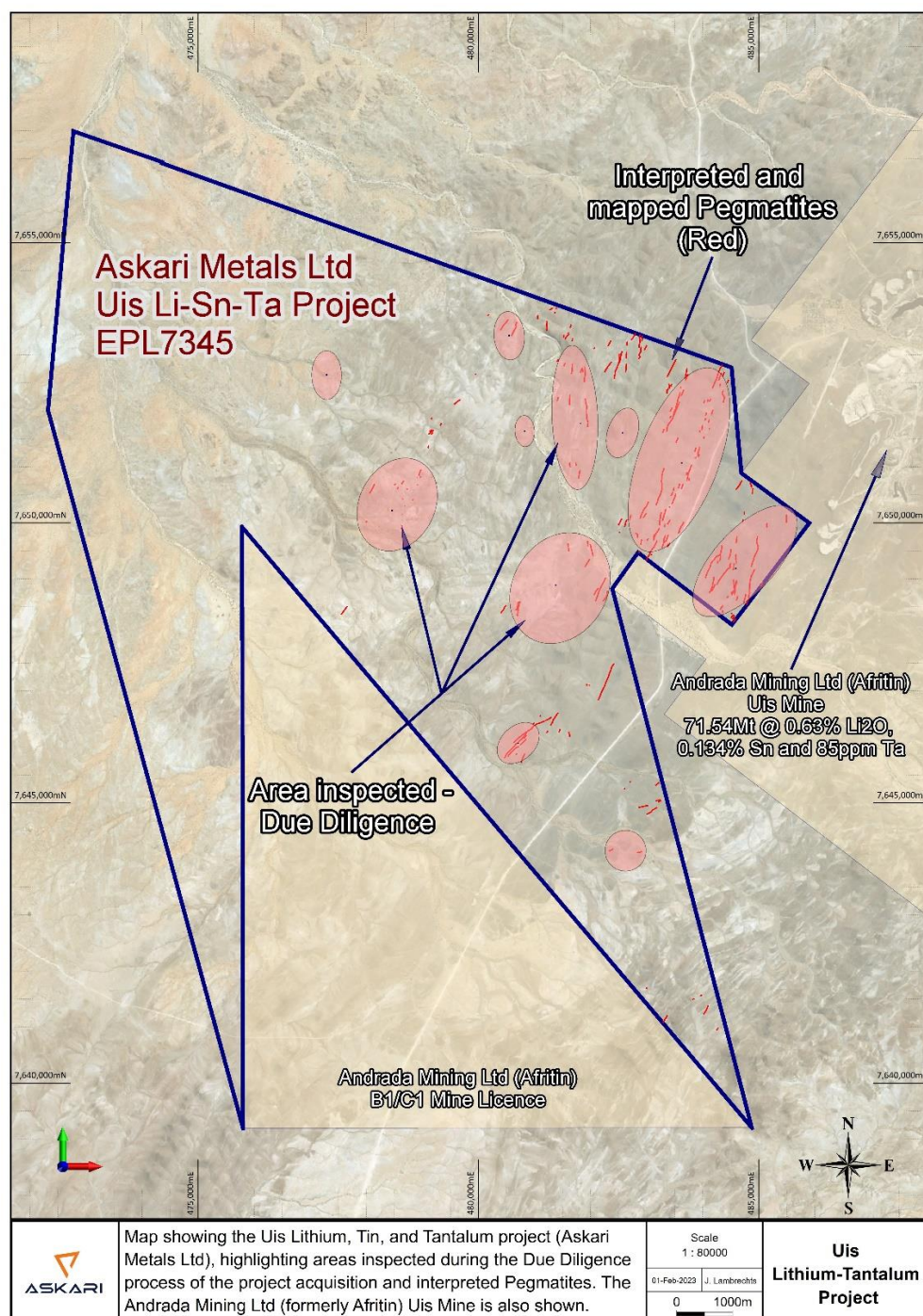


Figure 1: Image of EPL 7345 showing areas inspected during the DD process and also Interpreted pegmatites

## FUTURE WORK

After the completion of the mapping program on EPL 7345, the geological team will move to EPL 8535, a few kilometers to the west. The same scope of work will be applied to the work plan for this second mapping program at EPL 8535.

Operating concurrently with the mapping program underway on EPL 7345, the first phase of drilling will commence on EPL 8535, which is on schedule to commence on 7 February 2023.



**This announcement is authorised for release by the executive board**

**- ENDS -**

**FOR FURTHER INFORMATION PLEASE CONTACT**

**INVESTORS**

**Gino D'Anna**  
EXECUTIVE DIRECTOR

**M.** +61 400 408 878  
**E.** gino@askarimetals.com

**MEDIA**

**Josh Lewis**  
SENIOR MEDIA COUNSEL

**M.** +61 412 577 266  
**E.** josh@spokecorporate.com

**Johan Lambrechts**  
VICE PRESIDENT – EXPLORATION & GEOLOGY

**M.** +61 431 477 145  
**E.** johan@askarimetals.com

**ABOUT ASKARI METALS**

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 Namibia, 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, New South Wales and Namibia.

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 PERSONS 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.



## Uis Lithium Project Background: 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.

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.

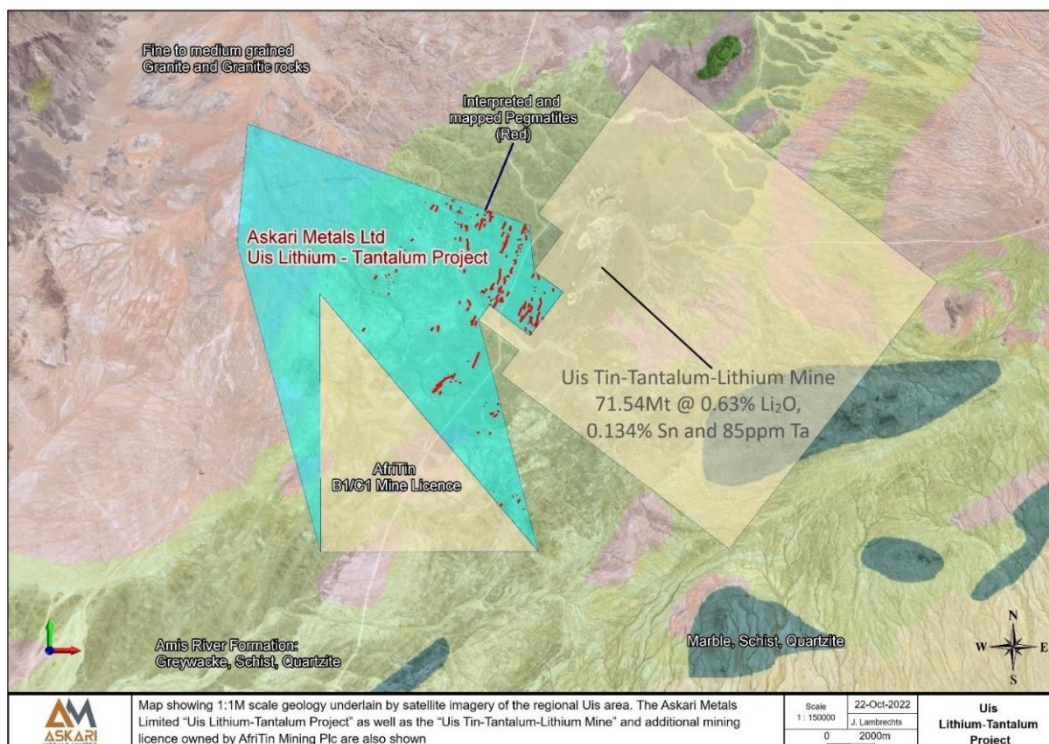


Figure 2: Simplified geological map of the Uis Lithium Project

