

ASX ANNOUNCEMENT | 16 May 2023

ASKARI APPOINTS GLOBAL INVESTMENT BANK CANACCORD AS STRATEGIC ADVISOR



HIGHLIGHTS

- **Canaccord Genuity (Australia) has extensive experience in the global lithium sector and proven record of advising companies from an equity capital markets and M&A perspective**
- **The focus will be to implement and deploy a comprehensive capital markets strategy in collaboration with the Company and Peak Asset Management**
- **Pursuant to the Agreement, Canaccord will be issued 2,500,000 unlisted options**
- **The decision follows the recent investment by Huayou International Resources (Hong Kong)**

Askari Metals Limited (**ASX: AS2**) (“**Askari**” or “**Company**”) has appointed Canaccord Genuity (Australia) Limited (“**Canaccord**”) to act as a strategic capital markets advisor to the Company.

Canaccord possess extensive experience in the lithium sector and successfully led financings for several highly successful lithium exploration and development companies.

Pursuant to the Agreement, Askari has issued Canaccord 2,500,000 unlisted options, each with an exercise price of \$0.80 and an expiry date of three years from the date of issue.

Canaccord will work closely with the Company and Peak Asset Management in the implementation and deployment of a comprehensive capital markets strategy whilst the Company continues to develop the Uis Lithium Project, Namibia.

The appointment of Canaccord follows completion of the recent strategic investment from Huayou International Resources (Hong Kong) Limited (“**Huayou**”) to help accelerate continued exploration of the Uis Lithium Project, as announced in the [ASX release](#) dated 9 May 2023.

Commenting on the appointment of Canaccord, Executive Director Mr Gino D’Anna stated:

“We are delighted to appoint Canaccord as the Company’s capital markets strategic advisor. Canaccord has extensive lithium experience and shares our vision for the future development and consolidation of the Uis Lithium Project. The recent strategic investment with Huayou has emphasised the need to have a comprehensive capital markets strategy in place and Canaccord will work closely with the Company and Peak Asset Management to ensure we are well supported.”

This announcement is authorised for release by the executive board



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FOR FURTHER INFORMATION PLEASE CONTACT

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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

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.

