



ASX ANNOUNCEMENT | 1 June 2023

EXPLORATION TEAM STRENGTHENED TO FAST-TRACK UIS LITHIUM PROJECT DEVELOPMENT

HIGHLIGHTS

- Cliff Fitzhenry appointed to the new role of Chief Exploration and Project Manager (Africa)
- Technically strong, seasoned exploration geologist with a proven record in critical minerals
- Extensive exploration experience working in-country throughout Africa and internationally
- Most recently led in-country exploration on the tier one Kasiya rutile-graphite project in Malawi

Askari Metals Limited (ASX: AS2) ("Askari" or "Company") is pleased to announce the appointment of Cliff Fitzhenry to the new role of Chief Exploration and Project Manager (Africa).

The appointment is part of the Company's aggressive exploration strategy to accelerate the drilling and development program at our flagship asset, the Uis Lithium Project in Namibia, Africa.

Mr Fitzhenry will lead the in-country exploration team, overseeing the planned diamond drilling program due to commence in approximately four weeks. Recent RC drilling encountered 100-metre plus lithium-bearing mineralised pegmatites across the project area and initial diamond drilling will focus on the ~112m lithium-bearing mineralised pegmatite intersected in the south-east of EPL 7345 (refer to ASX Announcement dated 17 May 2023).

Commenting on the appointment, Executive Director, Mr Gino D'Anna stated:

"Cliff joins Askari at a very exciting time as we plan to mobilise a diamond drill rig to the Uis Lithium Project and commence the first ever diamond drilling campaign. Cliff will be responsible for fast-tracking exploration and development at Uis and we are very pleased to have someone with Cliff's wealth of experience join our team."

Mr. Fitzhenry is a seasoned Geologist with 19 years' experience, beginning his career with Anglo Platinum on the Bushveld Complex and has subsequently worked on mining and exploration projects throughout Africa including Central African Republic, Liberia, Madagascar, South Africa, Mozambique, Nigeria, Mauritania, Tanzania and Malawi.





He has held senior management positions, successfully leading teams across all aspects of exploration, development and feasibility studies.

Most recently he was the senior geologist for Sovereign Metals Limited (ASX. SVM) delivering the maiden mineral resource estimate, and subsequent resource upgrades, of the Kasiya rutile-graphite project in Malawi.

This culminated in Kasiya being regarded as the world's largest natural rutile deposit and second largest flake graphite deposit at 1.8 billion tonnes at 1.0% rutile and 1.4% graphite respectively.

Mr. Fitzhenry holds MSc and BSc Honours (cum laude) degrees from the University of KwaZulu Natal (South Africa) and is a Registered Professional Natural Scientist in South Africa.

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.

