



AUSTRALASIAN METALS

ASX Announcement | ASX: A8G | 17 October 2024

Extension of Dingo Hole HPQ Option Agreement

Australasian Metals Limited (ASX: A8G, or the **Company**) advises that it has agreed a 6-month extension to the Dingo Hole option agreement with Verdant Mineral Limited. As announced 27 May 2024, Australasian had until 17 October 2024 in which to exercise the option over Dingo Hole. The parties have agreed to a 6-month extension in consideration for a further \$30,000 cash option fee.

A8G Managing Director Dr Qingtao Zeng commented:

“Since announcing the option over Dingo Hole Highly Pure Quartz Project earlier this year, the Australasian team has been undertaking various workstreams to gain a better understanding of the project and its potential.

“While we have been very encouraged with the sampling and analytical work to date, this option extension allows Australasian with additional time to complete further processing testwork.”

Revised Transaction terms

Australasian Metals Limited through its wholly owned subsidiary, Pure Mining Pty Ltd, has signed an exclusive 4-month option agreement with Verdant Minerals Pty Ltd to acquire 100% of the Dingo Hole HPQ Project on the following terms:

- 1) Australasian has paid a A\$30,000 option fee, granting it the exclusive option to acquire Dingo Hole until 17 April 2025 (**Option Period**).
- 2) During the Option Period, Australasian can elect to exercise the option by paying a further A\$270,000 cash to Verdant to acquire 100% of the Dingo Hole HPQ Project.

Authorised by the Company Secretary, on behalf of the Board of Australasian Metals Limited

ENDS

For Further Information

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