

ASX ANNOUNCEMENT | 21 November 2024

SELF REPORTING OF BREACHES OF SHARE TRADING POLICY BY MANAGING DIRECTOR



Askari Metals Limited (**ASX: AS2**) ("**Askari**" or "**Company**") wishes to inform shareholders and the market that it has identified multiple breaches of its Share Trading Policy by its Managing Director, Mr Gino D'Anna.

These breaches involved transactions in the Company's shares during designated closed periods and/or without the requisite prior approvals mandated by the Company's internal policies.

Mr D'Anna has advised that the breaches occurred, in essence, due to administrative failings on his part to monitor share trading by one of his controlled entities.

An Appendix 3Y for Mr D'Anna is attached to this announcement.

The Company has taken the following steps to address this matter and ensure it does not recur:

1. Immediate Action Taken

The breaches were promptly reported to the Company's Board of Directors.

The Managing Director has been formally counselled, and his trading activity is now subject to heightened oversight.

2. Notification to Regulators

In compliance with the Company's obligations, the matter has been self-reported to the Australian Securities Exchange.

3. Review and Strengthening of Policies

The Company's lawyers have been engaged to conduct a comprehensive review of the Company's Share Trading Policy and governance framework.

The updated Share Trading Policy will introduce more stringent approval processes and mandatory training for all directors, officers, and key personnel.

4. Enhanced Monitoring and Reporting

A dedicated compliance officer has been appointed to monitor adherence to trading policies and ensure all transactions are reviewed and approved appropriately.



An automated notification system is being implemented to flag potential non-compliance with trading blackout periods.

The Company reaffirms its commitment to the highest standards of governance, transparency, and accountability. These breaches, while serious, have been thoroughly investigated and addressed. The Company believes that the actions taken will significantly mitigate the risk of recurrence.

The Board acknowledges the importance of maintaining the trust of its shareholders and the integrity of the market. We sincerely regret any concern this matter may have caused and will continue to keep shareholders informed of any material developments.

This announcement has been authorised by the board of directors of the Company.

FOR FURTHER INFORMATION PLEASE CONTACT

INVESTORS

Gino D'Anna

MANAGING DIRECTOR

M. +61 400 408 878

E. gino@askarimetals.com

ABOUT ASKARI METALS

Askari Metals is a focused Southern African exploration company. The Company is actively exploring and developing its Uis Lithium Project in Namibia located along the Cape-Cross – Uis Pegmatite Belt of Central Western Namibia. The Uis project is located within 2.5 km from the operating Uis Tin-Tantalum-Lithium Mine which is currently operated by Andrada Mining Ltd and is favourably located with the deep water port of Walvis Bay being less than 230 km away from the Uis project, serviced by all-weather sealed roads. In March 2023, the Company welcomed Lithium industry giant Huayou Cobalt onto the register who remains supportive of the Company's ongoing exploration initiatives.

The Company has also recently acquired the Matemanga Uranium Project in Southern Tanzania which is strategically located less than 70km south of the world-class Nyota Uranium Mine. Askari Metals is actively engaged in due diligence to acquire further uranium projects in this emerging tier-1 uranium province.

The Company is currently assessing its options for a divestment strategy of the Australian projects which includes highly prospective gold, copper, lithium and REE projects.

For more information please visit: www.askarimetals.com



Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Askari Metals Limited
ABN	39 646 034 460

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gino D'Anna
Date of last notice	14 March 2024

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Gino D'Anna <The Internatzionale A/C> Rachel D'Anna
Date of change	1) "Refer to Schedule 1 below" 2) 8 November 2024
No. of securities held prior to change	7,738,300 Fully Paid Ordinary Shares <i>(The Appendix 3Y lodged on the 14 March 2024 has the incorrect closing balance – this has now been adjusted to reflect the actual closing balance prior to the changes as disclosed under Schedule 1 below)</i> 5,350,000 Performance Rights 2,000,301 Listed Options (AS2O)
Class	1) Fully Paid Ordinary Shares 2) Options exercisable at \$0.065 expiring 31 December 2027
Number acquired	1) "Refer to Schedule 1 below" 2) 250,000

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1) "Refer to Schedule 1 below" 2) Nil
No. of securities held after change	8,523,300 Fully Paid Ordinary Shares 5,350,000 Performance Rights 2,000,301 Listed Options (AS2O) 250,000 Unlisted Options exercisable at \$0.065 expiring 31 December 2027
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	1) On Market Trade 2) Issued pursuant to Resolution 19 approved by shareholders at General Meeting – 25 October 2024

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	-
Nature of interest	-
Name of registered holder (if issued securities)	-
Date of change	-
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	1) Refer to details provided on the cover announcement 2) No
--	---

+ See chapter 19 for defined terms.

If so, was prior written clearance provided to allow the trade to proceed during this period?	-
If prior written clearance was provided, on what date was this provided?	-

SCHEDULE 1 – TRADING DETAILS

Date	Description	Number of Shares	Amount
14-Mar-24	On Market Trade	18,781	\$ 1,596.39
15-Mar-24	On Market Trade	1,219	\$ 103.62
3-Apr-24	On Market Trade	30,000	\$ 1,560.00
17-May-24	On Market Trade	30,000	\$ 1,510.29
20-May-24	On Market Trade	15,000	\$ 782.96
15-Jul-24	On Market Trade	80,000	\$ 3,680.00
30-Jul-24	On Market Trade	75,000	\$ 2,675.00
5-Aug-24	On Market Trade	50,000	\$ 1,300.00
8-Aug-24	On Market Trade	45,000	\$ 1,275.00
13-Aug-24	On Market Trade	30,000	\$ 660.00
19-Aug-24	On Market Trade	15,000	\$ 315.00
10-Sep-24	On Market Trade	100,000	\$ 1,900.00
12-Sep-24	On Market Trade	50,000	\$ 900.00
20-Sep-24	On Market Trade	50,000	\$ 944.00
23-Sep-24	On Market Trade	50,000	\$ 950.00
26-Sep-24	On Market Trade	50,000	\$ 1,006.07
27-Sep-24	On Market Trade	40,000	\$ 802.07
4-Oct-24	On Market Trade	15,000	\$ 450.00
21-Oct-24	On Market Trade	15,000	\$ 480.00
30-Oct-24	On Market Trade	10,000	\$ 300.00
7-Nov-24	On Market Trade	15,000	\$ 390.00
		785,000	\$ 23,580.40

+ See chapter 19 for defined terms.