

ASX ANNOUNCEMENT | 3 December 2024

ENTITLEMENT OFFER UPDATE



Askari Metals Limited (**ASX: AS2**) ("**Askari**" or "**Company**") would like to advise shareholders and investors that the Board has resolved to defer launching the Non-Renounceable Entitlement Offer (**Entitlement Issue**) announced on 20 November 2024. The decision to defer the launch of the Entitlement Issue is due to current market conditions and the upcoming holiday period.

The Board will reassess its position on the Non-Renounceable Entitlement Offer and any other fundraising options in the near future and will advise shareholders accordingly.

As announced on 29 November 2024, the Company has now completed its recent placement pursuant to which a total of \$1.507 million was raised.

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

FOR FURTHER INFORMATION PLEASE CONTACT

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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 Andradia 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

