

ASX ANNOUNCEMENT | 16 April 2025

ASKARI STREAMLINES BOARD COMPOSITION GEARING UP FOR DELIVERY OF ITS AFRICAN EXPLORATION STRATEGY



HIGHLIGHTS

- **Accomplished and highly regarded resource industry professional Tim Morrison appointed to the Board of Askari Metals as Non-Executive Director**
- **Askari is gearing up for the delivery of its African exploration strategy**
- **Evaluation of additional complimentary projects focused on Africa continues**

Askari Metals Limited (**ASX: AS2**) ("**Askari Metals**" or "**Company**") announces the following board and management changes as it advances its transition strategy and continues to evaluate new growth opportunities.

Mr Tim Morrison, a highly accomplished and respected resources industry professional, has been appointed to the Board of Askari Metals as a Non-Executive Director.

The appointment of Mr Morrison will bolster the Company's corporate expertise and occurs in line with the Company's continued focus on delivering on its strategic objectives and its drive to be a highly disciplined African explorer and developer.

Mr Morrison possesses extensive strategic experience which will assist the Company during this pivotal period as the Company continues to evaluate additional project opportunities across Africa which are complementary to our existing portfolio.

Commenting on the appointment, Chairman, Mr Robert Downey stated:

"We are very pleased to announce the appointment of Tim Morrison to the Board. Tim is an accomplished and highly regarded resource industry professional whose corporate expertise will greatly assist the Company as we move forward. We are currently in a transitional phase, where we are consolidating our strategy and managing risk within the business. We remain committed to delivering value for our shareholders and this will be made clear as we provide further updates to the market."

We would also like to thank Mr Leonard Math and Mr Lincoln Ho for their contributions, and we wish them well for the future."



Appointment of Tim Morrison

Mr Morrison has over 20 years' experience in senior roles developing early-stage resource companies and has had a range of notable successes in that time.

He has been involved in raising significant capital for resource projects across exchanges globally. His experience in developing junior resource companies will be valuable to Askari as it moves forward into the next phase.

Mr Morrison is also currently Executive Chairman of Trigg Minerals Limited (ASX: TMG) and Non-Executive Chairman of London Stock Exchange listed Harena Resources Plc.

Resignation of Directors

The Company has accepted the resignation of non-executive directors, Mr Leonard Math and Mr Lincoln Ho effective immediately to allow them to focus on other business activities.

The Company wishes Mr Math and Mr Ho every success in their future endeavours.

This announcement is authorised for release by the Board of Askari Metals Limited.

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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 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 spin-out divestment strategy of the Australian projects which includes highly prospective gold, copper, lithium and REE projects.

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.

