

ASX ANNOUNCEMENT | 23 April 2025

RE-APPOINTMENT OF EXECUTIVE DIRECTOR TO MANAGE ASKARI THROUGH TRANSITION PERIOD AND DELIVER ON AFRICAN EXPLORATION STRATEGY



HIGHLIGHTS

- Askari has re-appointed Gino D'Anna as Executive Director to drive the Company as it advances its transition strategy focused on maximising value from its existing assets and delivering on growth through acquisition
- 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 Gino D'Anna, the Company's founder and major shareholder, has been re-appointed to the Board of Askari Metals as an Executive Director to drive the transition of the Company. Mr D'Anna has significant experience in managing and advising junior mining exploration companies having been involved in the sector for more than 15 years.

The re-appointment of Mr D'Anna enables the Company to focus on and execute its corporate objectives for 2025, The Company is focused on maximising value from its existing asset portfolio and delivering on growth through acquisition. The strategic objectives of the Company are built on the ability of Askari to leverage its African expertise and its ambition to be a highly disciplined African explorer and developer.

Mr D'Anna's involvement in Askari includes the successful achievement of a myriad of milestones including a number of successful strategic alliances, including Huayou Cobalt. Mr D'Anna's extensive strategic experience 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 re-appointment, Chairman, Mr Robert Downey stated:

"The re-appointment of Mr D'Anna comes at a time where the Company requires strategic oversight in managing the delivery of our African exploration strategy. Our recent appointment of Tim Morrison and the streamlining of the board structure means that we are well placed to execute this strategy and as a Company we remain focused on maximising shareholder value from our existing asset portfolio and driving growth through acquisition."

The Company has been reviewing a number of highly prospective and advanced projects across Africa where our strength and experience allows the Company to leverage a first mover advantage. We are currently in a transitional phase, from which we will emerge with a clear directive and focus. We remain committed to delivering value for our shareholders and this will be made clear as we provide further updates to the market."

Re-Appointment of Gino D'Anna

Mr D'Anna has significant primary and secondary capital markets experience and has extensive experience in resource exploration, public company operations, administration and financial management.

Mr D'Anna has specific experience in dealing with Canadian Government and First Nations relations in the mining sector and has worked in numerous jurisdictions including Australia, Botswana, Namibia and Canada. In addition, Mr D'Anna has been involved in the exploration and development of many projects including new discoveries and development of existing discoveries.

Mr D'Anna's remuneration and terms of appointment remain unchanged.

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 suitable "value-focused" divestment strategy of the Australian projects which includes highly prospective gold, copper 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.

