

ASX ANNOUNCEMENT | 23 April 2025

ASKARI APPOINTS LEADING RESOURCES INVESTMENT SPECIALIST AS STRATEGIC ADVISOR



HIGHLIGHTS

- CPS Capital has extensive experience in the global resources sector and a proven record of advising companies from an equity capital markets and M&A perspective
- The focus will be to implement and deploy a comprehensive capital markets strategy in collaboration with the Company and other key stakeholders
- The appointment allows the Company to capitalize on the extensive network of CPS Capital extending the corporate reach of the Company
- Askari is gearing up for the delivery of its African exploration strategy

Askari Metals Limited (**ASX: AS2**) (“**Askari**” or “**Company**”) has appointed CPS Capital Group Pty Ltd (“**CPS Capital**”) to act as a strategic capital markets advisor to the Company.

CPS Capital possess extensive experience in the global mineral resources sector and has successfully led financings for several highly successful mining, exploration and development companies with assets owned in Australia and overseas.

CPS Capital will be appointed by the Company for a set term of 12 months during which time CPS Capital and the Company will actively engage with new and existing investors and shareholders to advance its African exploration strategy.

Pursuant to the Agreement, Askari will issue CPS Capital or its nominee A\$90,000 worth of ordinary shares in the Company at a deemed issue price of 1.3 cents per share, equivalent to 6,923,077 shares. The Company will issue the shares utilising the Company’s existing placement capacity pursuant to ASX Listing Rule 7.1.

CPS Capital will work closely with the Company and key stakeholders in the implementation and deployment of a comprehensive capital markets strategy whilst the Company continues to develop and advance its African exploration strategy.

The appointment allows the Company to capitalize on the extensive network of CPS Capital extending the corporate reach of the Company.



Commenting on the appointment of CPS Capital, Executive Director Mr Gino D'Anna stated:

"We are delighted to appoint CPS Capital as the Company's capital markets strategic advisor. CPS Capital has extensive global resources and mining experience and share our vision for the Company to become a disciplined and focused African explorer. The Company is advancing its transition strategy focused on maximising value from its existing asset portfolio and creating value through high-impact acquisitions. The Company is evaluating a number of advanced African exploration projects and with the strategic alliance with CPS Capital, we will be able to leverage our strength and experience extending our corporate reach. CPS Capital will work closely with the Company and key stakeholders to ensure we are well supported."

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

- ENDS -

FOR FURTHER INFORMATION PLEASE CONTACT

INVESTORS

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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 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.

