

ASX ANNOUNCEMENT | 5 April 2024

ASKARI METALS LIMITED CLEANSING STATEMENT



On 5 April 2024, Askari Metals Limited (**ASX: AS2**) (**Askari** or the **Company**) issued an “Appendix 2A” for the issue and quotation of shares (**Shares**) in connection with the completion of the Placement undertaken by BW Equities and Alpine Capital with support from Peak Asset Management as announced on 22 March 2024. The total number of Shares issued was 18,103,178 fully paid ordinary shares at an issue price of 6.5 cents per share.

As notified in the Appendix 3B lodged on 22 March 2024, the Company placed 10,141,907 fully paid ordinary shares using its ASX Listing Rule 7.1 capacity and 7,961,271 fully paid ordinary shares using its ASX Listing Rule 7.1A capacity.

The issue date of the Shares was 4 April 2024.

The Shares were issued as part of a class of securities quoted on ASX.

Askari gives notice pursuant to Section 708A(5)(e) of the Corporations Act.

The Shares were issued without disclosure to the recipients under Part 6D.2 in reliance on Section 708A(5) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- a) The provisions of Chapter 2M of the Corporations Act; and
- b) Section 674 of the Corporations Act.

There is no excluded information for the purposes of Section 708A(7) and (8) of the Corporations Act.

This announcement is authorised for release by the executive board of the Company.

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FOR FURTHER INFORMATION PLEASE CONTACT**INVESTORS****Gino D'Anna**

MANAGING DIRECTOR

M. +61 400 408 878**E.** gino@askarimetals.com**MEDIA****Emily Evans**

SENIOR MEDIA ADVISOR

M. +61 401 337 959**E.** emily@hellospoke.com.au**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.

