

NARRYER COMPLETES ACQUISITION OF CANADIAN LITHIUM PROJECTS, EXPLORATION COMMENCES

Narryer Metals Limited (ASX: NYM) (**Company**) is pleased to advise (further to its announcement on 17 July 2023) that it has completed the acquisition of 100% of the issued capital of KAV Resources Pty Ltd (**KAV**), that hold a 100% interest in several mining claims comprising five lithium exploration properties located in Quebec and Ontario, Canada (**Projects**). The Company has also begun its Canadian Exploration.

The Projects covering 124 km² in total, are in the James Bay (Quebec), Abitibi and NW Ontario regions. The much sought after tenure is in areas of active lithium exploration and mine development, and one of the most prospective critical minerals jurisdictions in the world.

The Company issued 5,000,000 Shares (escrowed for 12 months) and 2,500,000 Options (\$0.30, 3 years) to the KAV vendors as part of the Initial Consideration for the acquisition of the Projects. The issue of the Consideration Securities was approved by Shareholders at the Company's General Meeting of Shareholders on 13 September 2023.

The Company also advises it has issued 500,000 Shares at \$0.12 per Share to Director related entities following Shareholder approval on 13 September 2023 for their participation in the Company's recent share placement.

Please refer to the Section 708A Cleansing notice, Appendices 2A and 3G lodged today which contains further details on the securities issued.

EXPLORATION UPDATE

The Company can also announce that lithium exploration is underway, with the first phase of the desktop geological studies completed. The study identified areas of interest for potential pegmatites on each of the 5 claim areas (Figure 1), which will be further investigated in the field. In addition, the organisation of logistics and stakeholder engagement with First Nations has been initiated and we look forward to building positive ongoing relations. Narryer has engaged consulting company CSA Global (part of the ERM Group) to assist in its exploration efforts in Canada, utilising the services from both Perth and Toronto Offices. CSA Global has worldwide expertise in lithium exploration.

The Company anticipates initial fieldwork to begin next week, with the first program in Ontario. The geology team will mobilise from Toronto to the Eades Project in Abitibi region. The Company will then progress to the Hailstone Project (NW Ontario), where the company will access ground along existing linear infrastructure. Exploration of the James Bay projects (Pontax East, Le Moyle and Walrus Island) will then follow.



Figure 1: The locations of the new Narryer Li Projects in Ontario and (James Bay) Quebec, Canada

ABOUT THE CANADIAN ASSETS

The Projects comprises granted mining claims covering a total area of ~ 124km² in the James Bay, Abitibi and NW Ontario regions (Figure 1).

Three of the projects (Pontax East, Walrus Island and Le Moyne) are located in prospective Archean granite-greenstones of the James Bay region of Quebec, which contains the Corvette (Patriot Battery Metals, ASX:PMT), Whabouchi (Nemaska Lithium, TSE:NMX) James Bay (Allkem, ASX:AKE) and Rose (Critical Elements, TSX-V:CRE) lithium projects.

The Eades Project is located in the Abitibi granite greenstone belt in the Kirkland Lake region of Ontario, ~ 200km west of the Abitibi Lithium Hub of Sayona Mining (ASX:SYA). The lithium target area of the Eades project is geologically similar to that of the Case Li-Cs Project of Power Metal Corp (TSX-V:PWM), which is 15km northwest.

The Hailstone Project is the fifth area in Northwest Ontario, which covers granite-greenstones of the Confederation-Uchi Greenstone Belt of the Red Lake Mining District of NW Ontario, and near the Root Lithium Project of Green Technology Metals (ASX: GT1). The Red Lake and nearby Thunder Bay Mining districts (Figure 3) are an active area of lithium exploration and project development.

The proximity of the Project to the other projects referred to above does not infer that the Company will be able to achieve similar exploration or mining success.

Authorised for release by the Narryer Metals Limited Board.

About Narryer Metals: Narryer Metals Limited (Narryer or Company) (ASX:NYM) is a nickel-copper-platinum-group-elements and rare earth elements (Ni-Cu-PGE-REE) exploration company with four wholly owned projects (Narryer, Corackerup, Ceduna and Sturt Projects) in strategic geological domains in Australia and an option to acquire 100% of the Rocky Gully rare REE project, in southern Western Australia (Figure 1). Narryer Metals has also recently announced the 100% acquisition of lithium prospective assets in Quebec and Ontario, Canada.



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