



GRANT OF GOLD RIGHTS AT MT EDWARDS

HIGHLIGHTS

- Gold rights on twenty-one non-core Mt Edwards tenements granted to Auric Mining Limited for \$900,000 in cash and share consideration and a gross smelter royalty on one tenement
- Auric to spend \$900,000 on the tenements over two years
- Neometals retains rights to all other minerals

Innovative project developer Neometals Ltd (ASX: NMT) (“**Neometals**” or “**the Company**”) advises that it has entered into an agreement with Auric Mining Limited (“**Auric**”) (ASX:AWJ) to grant Auric the gold rights on thirteen granted tenements and eight tenement applications at the Company’s Mt Edwards project (refer to Table 1 for a list of the tenements and Figure 1 and Figure 2 for location of the tenements).

At completion of the transaction, Neometals will receive \$200,000 in cash, \$700,000 worth of Auric shares (calculated at the volume weighted average price of Auric shares for the 5 trading days prior to 16 April 2021) and will be entitled to a 1% gross smelter royalty on gold recovered from E15/1583. Under the terms of the transaction, Auric must also spend at least \$450,000 per year on the tenements for two years after completion and is responsible for all the rents and rates payable on the tenements for the first 2 years and 80% thereafter.

Completion of the transaction is subject to approval of the transaction by Auric’s shareholders at an Auric general meeting, which is currently proposed to occur towards the end of May 2021.

Table 1 - Tenements subject to Auric Gold Rights

APPLICATIONS

| Tenement Number | Applicant/Holder |
|-----------------|-----------------------------|
| E15/1749 | Mt Edwards Lithium Pty Ltd* |
| P15/6539 | Mt Edwards Lithium Pty Ltd* |
| E15/1679 | Mt Edwards Lithium Pty Ltd* |
| P15/6362 | Mt Edwards Lithium Pty Ltd* |
| P15/6387 | Mt Edwards Lithium Pty Ltd* |
| P15/6612 | Mt Edwards Lithium Pty Ltd* |
| E15/1665 | Mt Edwards Lithium Pty Ltd* |
| P15/6408 | Mt Edwards Lithium Pty Ltd* |

TENEMENTS

| Tenement Number | Applicant/Holder |
|-----------------|-----------------------------|
| M15/74 | Neometals |
| M15/75 | Neometals |
| M15/698 | Neometals |
| M15/699 | Neometals |
| E15/1505 | Neometals |
| E15/1507 | Neometals |
| E15/1553 | Neometals |
| E15/1576 | Neometals |
| P15/6092 | Neometals |
| E15/1583 | Neometals |
| P15/6570 | Mt Edwards Lithium Pty Ltd* |
| P15/5905 | Mt Edwards Lithium Pty Ltd* |
| P15/5906 | Mt Edwards Lithium Pty Ltd* |

*wholly owned subsidiary of Neometals.

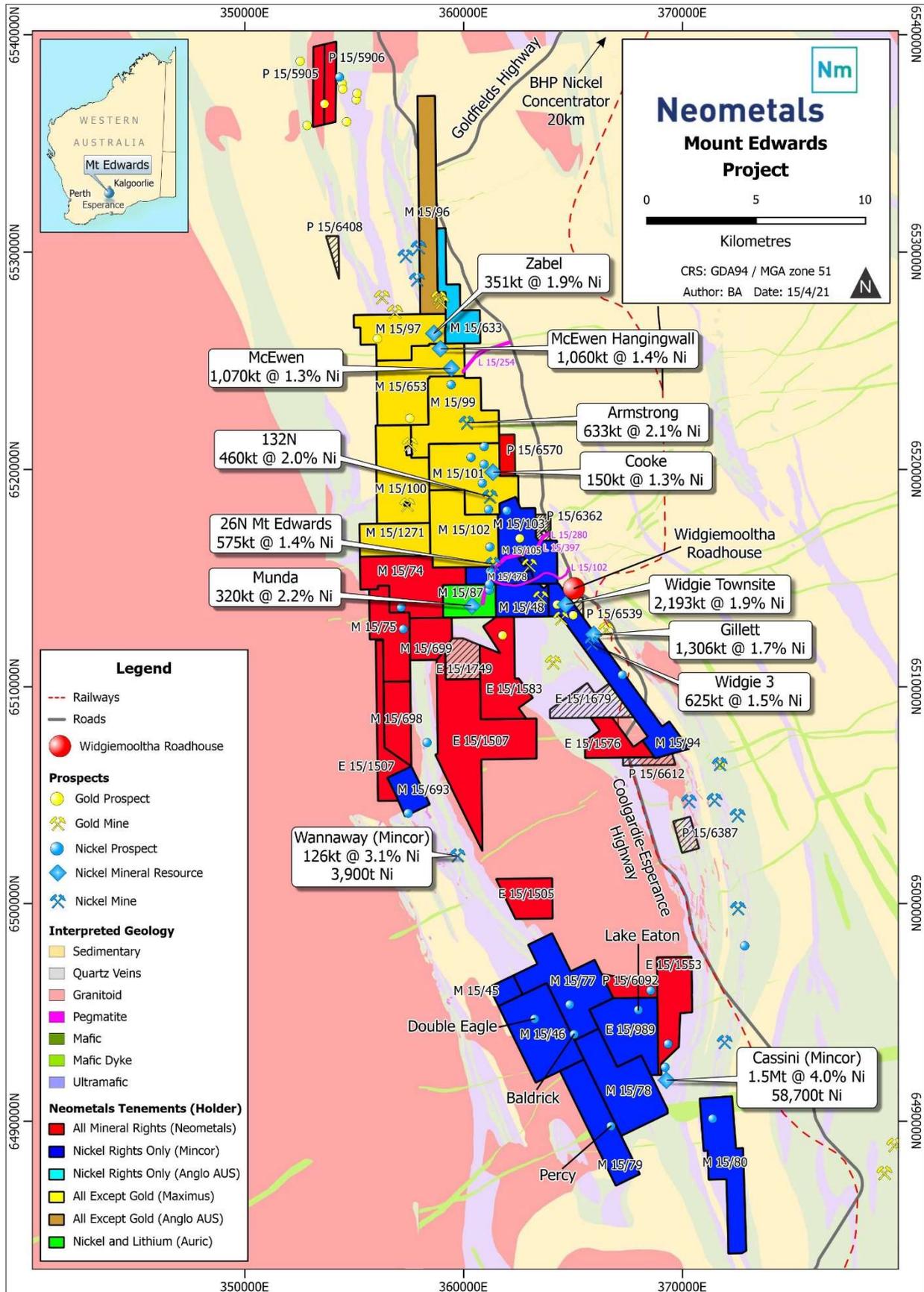


Figure 1 - Overview of Neometals Current Tenements

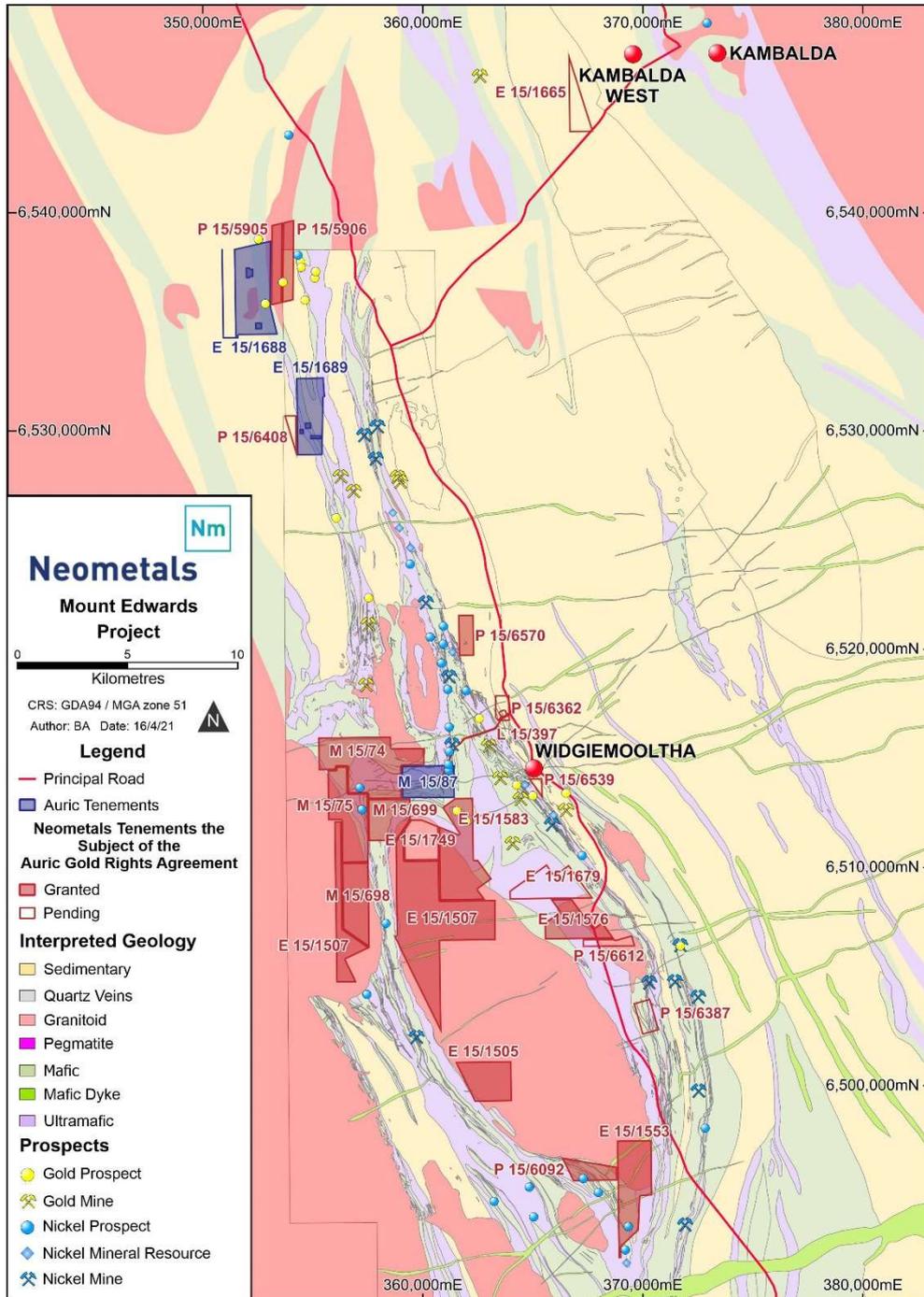


Figure 2 - Overview of Neometals Tenements the Subject of the Auric Gold Rights Agreement

Authorised on behalf of Neometals by Christopher Reed, Managing Director

ENDS

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Compliance Statement

The information in this report that relates to Mineral Resources for Neometals is extracted from the ASX Announcements listed in the table below, which are also available on the Company's website at www.neometals.com.au

| | |
|------------|---|
| 19/04/2018 | Mt Edwards Nickel - Mineral Resource Estimate |
| 25/06/2018 | Mt Edwards - Mineral Resource Over 120,000 Nickel Tonnes |
| 13/11/2019 | Additional Nickel Mineral Resource at Mt Edwards |
| 16/04/2020 | 60% Increase in Armstrong Mineral Resource |
| 26/05/2020 | Increase in Mt Edwards Nickel Mineral Resource |
| 05/10/2020 | 132N Nickel Mineral Resource and exploration update at Mt Edwards |
| 23/12/2020 | Zabel Nickel Mineral Resource update at Mt Edwards |

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.



About Neometals Ltd

Neometals innovatively develops opportunities in minerals and advanced materials essential for a sustainable future. With a focus on the energy storage megatrend, the strategy focuses on de-risking and developing long life projects with strong partners and integrating down the value chain to increase margins and return value to shareholders.

Neometals has four core projects with large partners that span the battery value chain:

Recycling and Resource Recovery:

- Lithium-ion Battery Recycling – a proprietary process for recovering cobalt and other valuable materials from spent and scrap lithium batteries. Pilot plant testing completed with plans well advanced to conduct demonstration scale trials with 50:50 JV partner SMS group, working towards a development decision in early 2022; and
- Vanadium Recovery – sole funding the evaluation of a potential 50:50 joint venture with Critical Metals Ltd to recover vanadium from processing by-products ("Slag") from leading Scandinavian Steel maker SSAB. Underpinned by a 10-year Slag supply agreement, a decision to develop sustainable European production of high-purity vanadium pentoxide is targeted for December 2022.

Downstream Advanced Materials:

- Lithium Refinery Project – evaluating the development of India's first lithium refinery to supply the battery cathode industry with potential 50:50 JV partner Manikaran Power, underpinned by a binding life-of-mine annual offtake option for 57,000 tonnes per annum of Mt Marion 6% spodumene concentrate, working towards a development decision in 2022.

Upstream Industrial Minerals:

- Barrambie Titanium and Vanadium Project - one of the world's highest-grade hard-rock titanium-vanadium deposits, working towards a development decision in early 2022