

ASX ANNOUNCEMENT | 14 July 2025

## ASKARI METALS ACQUISITION PRESENTATION AND SHAREHOLDER WEBINAR DETAILS

Askari Metals Limited (ASX: AS2) ("Askari" or "Company") provides the attached presentation material ahead of the shareholder webinar scheduled for Tuesday, 15<sup>th</sup> July 2025.

The presentation provides an overview of the recent acquisition of the Nejo Gold Project located in central-western Ethiopia and the Company's strategic direction.

The webinar details are outlined below.

### Webinar Details:

- **Date:** Tuesday, 15<sup>th</sup> July 2025
- **Time:** 11am AEST (9am AWST)
- **Platform & Registration:** :  
[https://zoom.us/webinar/register/2717519344757/WN\\_exMe7C8nQliY7Vx4NKIXcw](https://zoom.us/webinar/register/2717519344757/WN_exMe7C8nQliY7Vx4NKIXcw)
- **Submit Questions to:** [info@askarimetals.com](mailto:info@askarimetals.com)

A link to the webinar replay will be posted on the website and social media after the webinar for those who are unable to attend on the day.

We encourage all shareholders and interested investors to register for this webinar.

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

- ENDS -

FOR FURTHER INFORMATION PLEASE CONTACT

### INVESTORS

**Gino D'Anna**  
EXECUTIVE DIRECTOR

**M.** +61 400 408 878  
**E.** [gino@askarimetals.com](mailto:gino@askarimetals.com)

### INVESTOR RELATIONS

**Jessica Fertig**  
INVESTOR RELATIONS

**M.** +61 408 855 855  
**E.** [jessica@taumedia.com.au](mailto:jessica@taumedia.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 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 value-add divestment strategy of the Australian projects which includes highly prospective gold, copper, and REE projects.

For more information please visit: [www.askarimetals.com](http://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.

For personal use only





# BUILDING A TIER-1 GOLD PORTFOLIO IN ETHIOPIA

*AFRICAN-FOCUSED EXPLORATION – LEVERAGED FOR DISCOVERY*

INVESTOR PRESENTATION // July 2025



ersonal use only

# DISCLAIMER

This presentation has been prepared and issued by Askari Metals Limited (the "Company") to inform interested parties about the Company and its progress. The material contained in this presentation sets out general background information on the Company and its activities. It does not constitute or contain an offer or invitation to subscribe for or purchase any securities in the Company nor does it constitute an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for or purchase securities in the Company will be entered into on the basis of this presentation.

The information supplied is in summary form and does not purport to be complete. The Company, its directors, officers, employees, agents, affiliates and advisers have not verified the accuracy or completeness of the information, statements and opinions contained in this presentation. Accordingly, to the maximum extent permitted by law, the Company makes no representation and gives no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this presentation.

You should neither act nor refrain from acting in reliance on this presentation material. This overview of the Company does not purport to contain all information that its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy, and completeness of the information, statements and opinions contained in this presentation and when making any decision in relation to this presentation or the Company. The information in this presentation does not take into account the objectives, financial situations or needs of any particular individual. You should consider seeking independent professional advice based on your own objectives. To the extent permitted by law the Company, its directors, officers, employees, agents, affiliates and advisers exclude any and all liability (including, without limitation, in respect of direct, indirect or consequential loss or damage or loss or damage arising out of negligence) arising as a result of the use of anything contained in or omitted from this presentation.

All statements, other than statements of historical fact, included in the presentation, including without limitation, statements regarding forecast cash flows, future expansion plans and development objectives of the Company are forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, they involve subjective judgement, assumptions and analysis and are subject to significant risks, uncertainties and other factors, many of which are outside the control of, and are unknown to the Company. Accordingly, there can be no assurance that such statements or expectations will prove to be accurate and actual results and future events may differ materially from those anticipated or described in this presentation. Historic information is not an indication or representation about the future activities of the Company.

The Company disclaims any obligation or undertaking to disseminate any updates or revisions to any information contained in this presentation reflect any change in expectations, events, conditions or circumstances on which that information is based.

This presentation is provided on a strictly private and confidential basis, to be used solely by the recipient. Neither this presentation nor any of its contents may be reproduced or used for any other purpose without the prior written consent of the Company. In accepting this presentation, the recipient agrees that it is provided solely for its use in connection with providing background information on the Company and that it is not used for any other purpose.

# COMPETENT PERSONS' STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Clifford Fitzhenry, a Competent Person who is a Registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (SACNASP) as well as a Member of the Geological Society of South Africa (GSSA) and a Member of the Society of Economic Geologists (SEG).

Mr. Fitzhenry is a Technical Consultant for Askari Metals Limited, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Fitzhenry consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Mr. Fitzhenry confirms that the information in this announcement provided under Listing Rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Nejo Gold Project. For further information and details on sources of historical information, refer to ASX announcement dated 8 July 2025.

# EXPERIENCED BOARD IN RESOURCES AND AFRICA



**Mr Robert Downey**  
**CHAIRMAN**

Mr Downey was admitted as a barrister and solicitor of the Supreme Court of Western Australia in December 1999.

In 2001 Mr Downey joined Blakiston & Crabb, an independent resource / corporate / commercial law firm based in Perth.

While at Blakiston & Crabb, Mr Downey specialised in advising oil and gas and mining companies in relation to a wide range of legal issues.



**Mr Tim Morrison**  
**NON-EXECUTIVE DIRECTOR**

Tim Morrison has more than twenty years' experience in early-stage resource company capital offerings and funding activities.

Tim has actively worked across the capital markets in both private venture funds management and public listed markets. He has been involved in raising significant capital for listed and unlisted companies in various sectors.



**Mr Gino D'Anna**  
**EXECUTIVE DIRECTOR**

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

Over the past 15 years, Mr D'Anna has raised in excess of \$300 million for public and private companies.

Mr D'Anna has experience in Canadian Government and First Nations relations in the mining sector and has worked in numerous jurisdictions including Australia, Botswana, Namibia and Canada.



**Mr Stuart Usher**  
**CFO / COMPANY SECRETARY**

Mr Usher is a CPA, Chartered Secretary and Chartered Governance Professional with extensive experience in the management and corporate affairs of public listed companies. He holds an MBA from the University of Western Australia and has extensive experience across many industries focusing on Corporate & Financial Management, Strategy & Planning, Mergers & Acquisitions, and Investor Relations & Corporate Governance. His experience ranges across Australia, USA, UK, Indonesia, Singapore, Vietnam and Hong Kong.

## Capital Structure

**404.1M**

Shares on  
issue

**\$0.009**

Share price  
(11 July 2025)

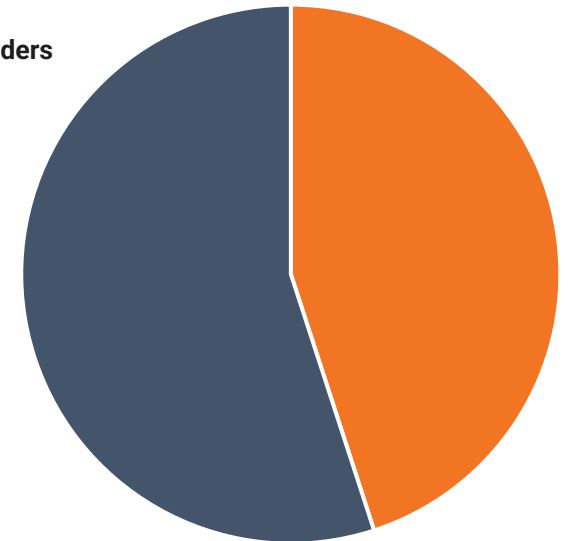
**\$3.6M**

Market  
capitalisation

## Distribution of shareholders

**55%**  
Top 20 Shareholders  
& Directors

**45%**  
Outside Top 20  
Shareholders



# EXPLORATION TEAM BOLSTERED WITH PRECIOUS METALS EXPERTS



**Bonifacius Katanga**  
**SENIOR EXPLORATION GEOLOGIST**

Brings extensive critical minerals experience, including direct experience exploring for LCT pegmatites on the Cape Cross – Uis belt

Previously employed as an Exploration Geologist by Andrada Mining’s Uis operation, bordering AS2’s Uis Project



**Cliff Fitzhenry**  
**TECHNICAL CONSULTANT**

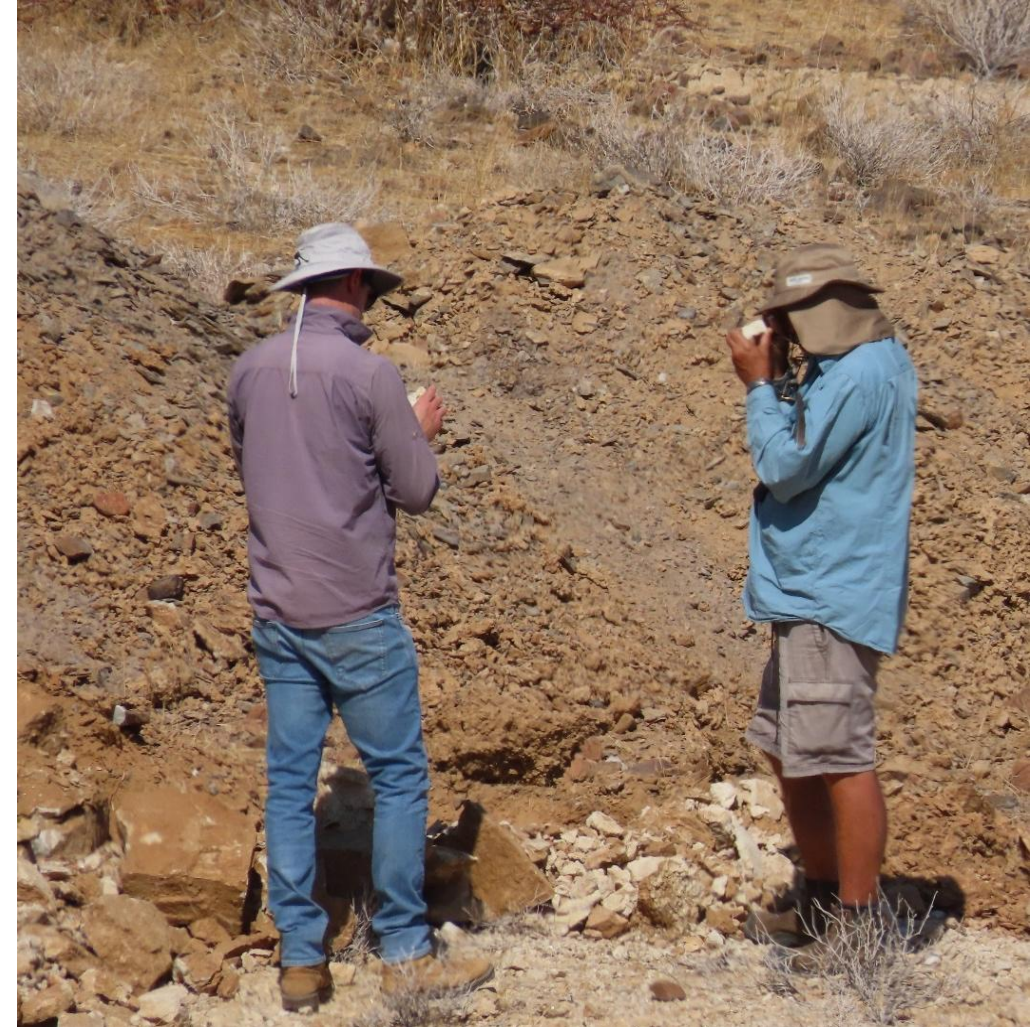
Geologist with 19 years’ experience, beginning his career with Anglo Platinum on the Bushveld Complex and has subsequently worked on mining and exploration projects throughout Africa.

Holds MSc and BSc Honours (cum laude) degrees from the University of KwaZulu Natal (South Africa) and is a Registered Professional Natural Scientist in South Africa.



**Surafel Wondemagegene**  
**GENERAL MANAGER (ETHIOPIA)**

Surafel started his career as an exploration geologist, involved in fieldwork in a number of mineral explorations programmes in Ethiopia and Djibouti. Interest lies in greenfield mineral exploration, primarily focusing on precious and base metals for variety of deposit settings including VMS, Orogenic Au, Porphyry Cu/Au and Epithermal Au. Surafel has successfully led moderate-sized field teams and aided in the discovery of multiple gold and precious metal prospects in Ethiopia and Djibouti.



**Figure:** Technical Consultant Cliff Fitzhenry onsite at the Uis Project in Namibia

# ACQUISITION SUMMARY – NEJO GOLD PROJECT



Proven **high-grade gold mineralisation** in historic drilling and trenching



Low **geological risk + significant exploration upside**



Tier-1 geological setting spanning **1,174km<sup>2</sup>** in Central Western Ethiopia



Located on the highly prospective **Arabian-Nubian Shield**



**District-scale landholding** located on one of the last underexplored mineral rich frontier belts **hosting multiple large-scale gold and copper deposits**

ersonal use only

# CLEAR STRATEGY TO BUILD A TIER-1 GOLD PORTFOLIO IN ETHIOPIA



Private & Confidential

## BUILDING A TIER-1 GOLD PORTFOLIO IN ETHIOPIA

The Tulu Dimtu Shear Zone located in Central Ethiopia within the Arabian-Nubian Shield is one of the last mineral rich frontier belts hosting several multi-million-ounce deposits and commercial mines that remains heavily underexplored with significant discovery potential



Focus is on high-impact, low-cost exploration campaigns designed to fast-track the development of the Nejo Gold Project towards maiden JORC (2012) MRE



Drilling to be undertaken on those targets already identified from historic exploration work – geared towards maiden JORC (2012) MRE  
Concurrent exploration to be completed at other targets



Targeting mineralised and fertile greenstone belts within the Arabian-Nubian Shield that are known as a potential host for major multi-million-ounce gold discoveries and deposits



Advance projects using the African-focused exploration team that has already been built

# GROWTH STRATEGY FOR NEJO GOLD PROJECT



Personal use only

## Targeted Exploration Maiden JORC (2012) MRE

- **10 targets already identified** in historic exploration demonstrating high-grade gold and copper mineralisation – no systematic exploration undertaken and no follow-up – Priority A Targets
- Several gold mineralised targets identified not yet drill tested along strike of known deposits – Priority B Targets
- Trenching, soil geochemistry and drilling all planned within this corridor of interest – **60km of strike potential**
- Concurrent work programs

## Scalable Resource Potential and Robust Economics

- Nejo Gold Project surrounds the **1.7-million-ounce Tulu Kapi Mine** – high-grade gold mineralised extensions drilled on the Nejo Gold Project tenements – significant resource scale potential
- Maiden JORC (2012) MRE will be focused on the highly prospective Guji Target as well as Komto 1 & 2 Targets
- Systematic exploration to be completed across the entire 1,174km<sup>2</sup> tenements
- **Askari is targeting a resource potential of >2 million ounces of gold at the Nejo Gold Project**
- High gold price environment --> robust project economics

## Development and Production

- Strategic development and active partnerships to drive the Nejo Gold Project forward
- Strategically valuable project location surrounding the Tulu Kapi Mine and along the same greenstone belt as the Kurmuk Mine
- Adjoining tenements owned by Sino Steel
- **Focus is on the development of a large tonnage and low-cost open pit mining operation**
- Progressive development and exploration of other project areas designed to continue to build on the resource inventory and potential of the Nejo Gold Project

ersonal use only

# ETHIOPIA

# ETHIOPIA

## ADDIS ABABA – MODERN CAPITAL...OPEN FOR BUSINESS

### Ethiopia

- One of the top five host economies of foreign direct investment in Africa, **attracting \$4.1 billion investments in 2021**
- Invested **10% of its GDP in infrastructure development**—the highest percentage in Africa
- Population of **120 million and a rapidly growing middle class**
- **Second largest consumer market in Africa**
- **Strategically located** to serve the African continent as part of the Common Market for Eastern and Southern Africa

### Mining Sector in Ethiopia

- **24 mining companies** in operation
- Mining Exports represent **14% of total exports**
- Generated **54,000 jobs**

### Government of Ethiopia

- Attractive fiscal and non-fiscal incentives to investors
- Ethiopia is a member of the World Bank affiliated Multilateral Investment Guarantee Agency (MIGA), which issues guarantees to investors against non-commercial risks such as expropriation



Figure: City-scape of modern Addis Ababa, the capital of Ethiopia



Personal use only

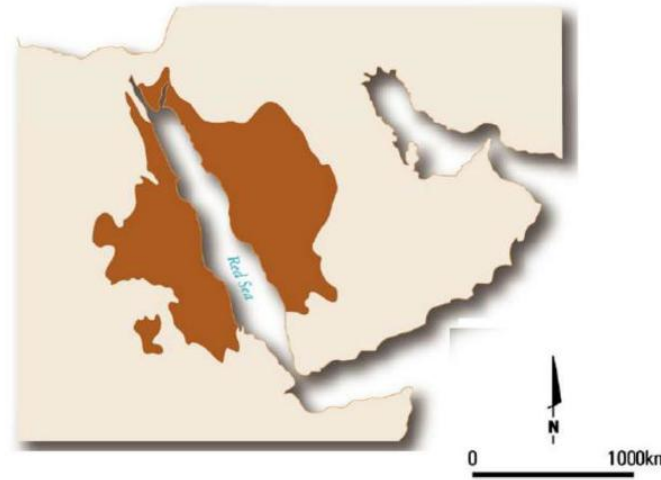


# ETHIOPIA

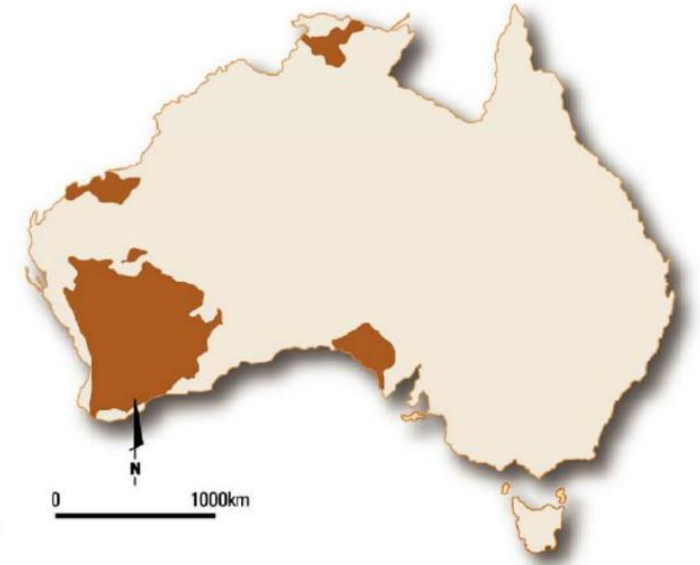
## HEAVILY UNDEREXPLORED IN A FERTILE GREENSTONE BELT

### CRATON SIZE COMPARISON

ARABIAN PLATE



AUSTRALIA



Cratons

Geological similarity with Western Australia indicative of potential

Current mineral exports in Ethiopia are under US\$1bn, versus WA's US\$165bn

Arabian-Nubian Shield is one of the last underexplored mineral rich frontier belts hosting multiple large-scale gold and copper deposits

Highly prospective and hosts several large-scale gold deposits (including Dawa-Okote, Lega Dembi and Sakaro) despite receiving minimal modern exploration



ersonal use only

# NEJO GOLD PROJECT

# NEJO GOLD PROJECT

## BROWNFIELDS GOLD EXPLORATION, HIGH-GRADE

### 100% Ownership of Large-Scale, Advanced Nejo Gold Project, in Ethiopia

- Nejo Gold Project spans 1,174km<sup>2</sup> in Central Western Ethiopia on the highly prospective Arabian-Nubian Shield, one of the last underexplored mineral rich frontier belts hosting multiple large-scale gold and copper deposits
- A globally significant gold-copper region
- **Low geological risk** – Nejo has 10 proven targets, drilling and trenching with limited follow up and no systematic exploration
- **Upfront acquisition cost** of A\$200,000 in cash, A\$200,000 in shares and 20 million unlisted options (6 cent strike / 3 year term)

### Tier-1 Geological Setting:

- Same Greenstone Belt as the **3.4-million-ounce Kurmuk Mine** (Allied Gold, TSX: AAUC)
- Surrounds the **1.7-million-ounce Tulu Kapi Mine** (Kefi Gold + Copper, LSE: KEFI, market cap ~A\$110M)
- **Drill tested and proven** surrounding the **Tulu Kapi Mine** with **gold mineralised extensions** into Nejo

*\* Visible gold identified in diamond drill hole GRC\_070. Historical drill core collar GRC\_070 within the Guji gold target area, referenced from the Nejo Gold Project. Source: Kefi Minerals – New Gen Gold Conference Presentation – 14 November 2017. Askari Metals has not yet verified the drilling, sampling, or assay techniques and therefore treats the information as historical and visual observations are considered qualitative and indicative only. The visible gold is preserved as up to ~0.5mm sized grains within a ~20cm wide, grey-white, drusy quartz veinlet filled by fine-grained disseminated to semi-massive pyrite/marcasite crystals. Typical surface outcrop consists of quartz veining and iron oxide alteration in meta-sandstone. Please note that the observation of visible gold in a drill hole is not an indication of grade and can not be taken as a substitute for laboratory assay results. As this hole was drilled in 2011, Askari Metals has not independently validated these estimates and therefore is not to be regarded as reporting, adopting or endorsing the estimates.*



Visible gold identified in diamond drill hole GRC\_070 in Guji Target\*

# NEJO GOLD PROJECT

## BROWNFIELDS GOLD EXPLORATION, HIGH-GRADE

### Extensive Exploration History

- Over ~60km of **prospective strike** along the **Tulu Dimtu Shear Belt** hosting several high-grade multi-million-ounce deposits and discoveries
- Robust historical data including drilling, trenching, soil and rock sampling drilling, and geophysics
- Data compilation and assessment underway – **extensive news flow expected**

### 10 high-priority gold targets already delineated

- Map shows the **locality of the ten gold target** areas identified at the Nejo Gold Project – **no systematic exploration undertaken, significant exploration potential**

### Dual Commodity Potential – Gold & Copper

- High-grade copper potential alongside gold mineralisation
- **Brownfield gold mineralised extensions** from the Tulu Kapi Mine

### Fast-Track to JORC Resource

- Pathway to near-term **JORC (2012) Mineral Resource Estimate** via systematic confirmatory drilling and exploration

### Major exploration upside

- Minimal geological risk, proven high-grade gold mineralisation – **we know the gold is there, systematic exploration will unlock the full potential**

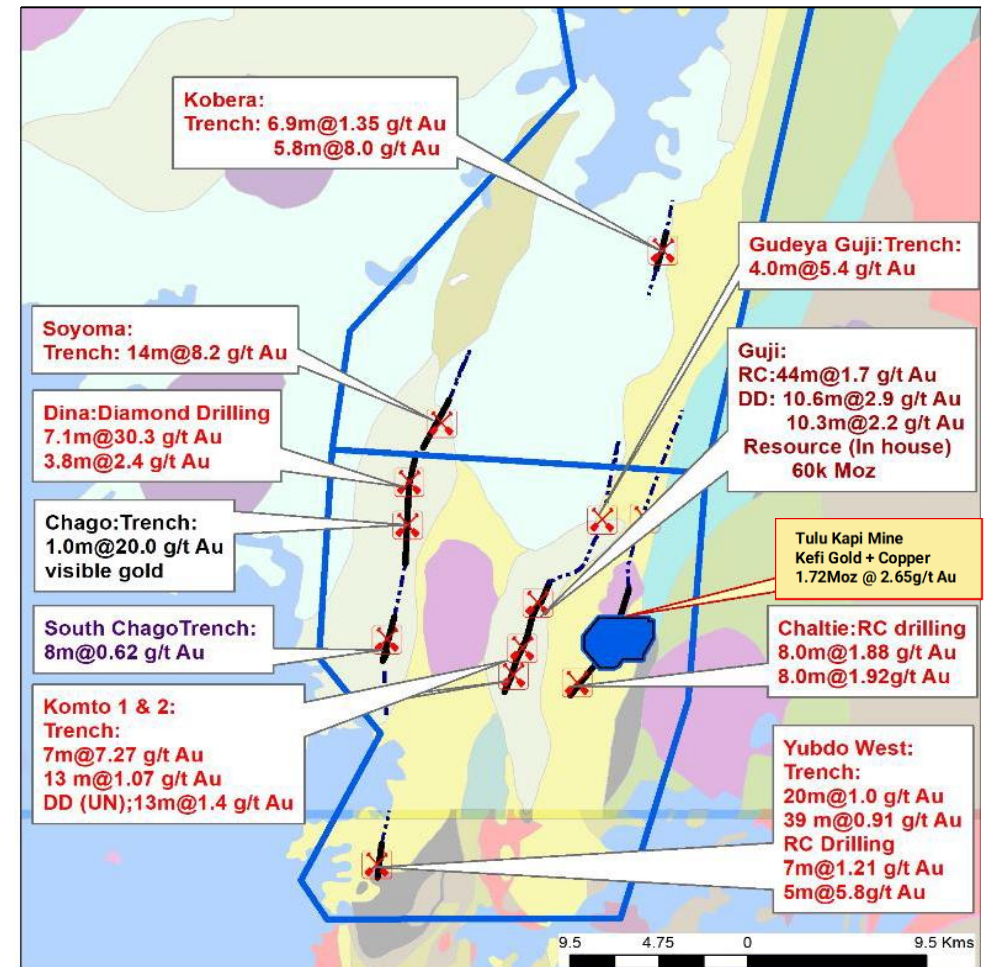


Figure: Map depicting the locality of the ten (10) gold target areas that have been identified at the Nejo Gold Project surrounding the high-grade Tulu-Kapi mining area. The Tulu-Kapi mining area is clearly outlined in the solid blue fill area in the map above. Source: Kefi Minerals – New Gen Gold Conference Presentation – 14 November 2017. Askari Metals has not yet verified the drilling, sampling, or assay techniques and therefore treats the information as historical and visual observations are considered qualitative and indicative only

# NEJO GOLD PROJECT

## GUJI, KOMTO 1 AND KOMTO 2 TARGETS – DRILL READY

### Drill ready targets

- Guji,
- Komto 1, and
- Komto 2

### Historically completed survey

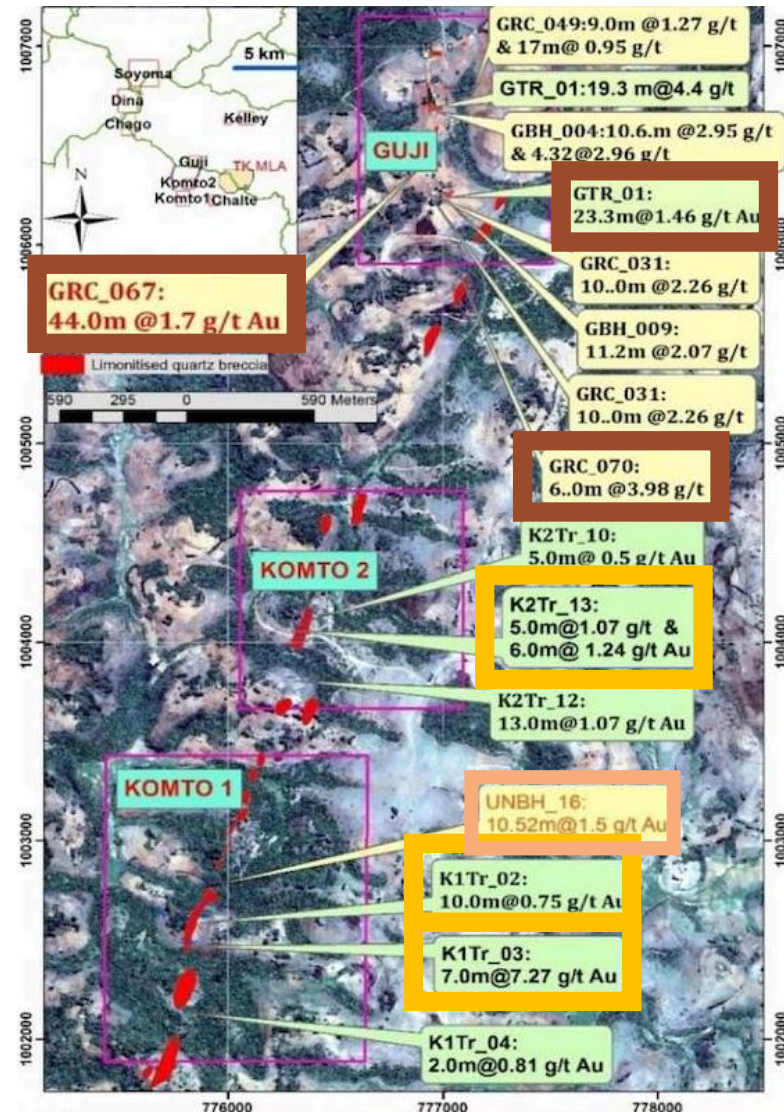
- Extensive soil **geochemical sampling survey** has been **historically completed**

### Heavily underexplored

- Drilling and trenching has been sporadic with >9km of prospective strike existing between the target zones but heavily underexplored

\* Image and figures source: Kefi Minerals – New Gen Gold Conference Presentation – 14 November 2017.

Askari Metals has not yet verified the drilling, sampling, or assay techniques and therefore treats the information as historical and visual observations are considered qualitative and indicative only.



2014-2015, KEFI's campaign in Guji area yielded appreciable results: 23.2m@1.46g/t AU and 44m@1.7g/t Au

Komto 1 and 2 trenching intersected: 7m@7.27g/t AU and 6m@1.24 g/t

1970's Borehole UNBH\_16

**Figure:** Exploration drilling and trenching results at the Guji, Komto 1 and Komto 2 gold targets from the 1970s to 2015, part of the Nejo Gold Project.

# NEJO GOLD PROJECT

## SOIL GEOCHEMICAL SAMPLING POINTS TO MORE TARGETS

### Significant exploration upside

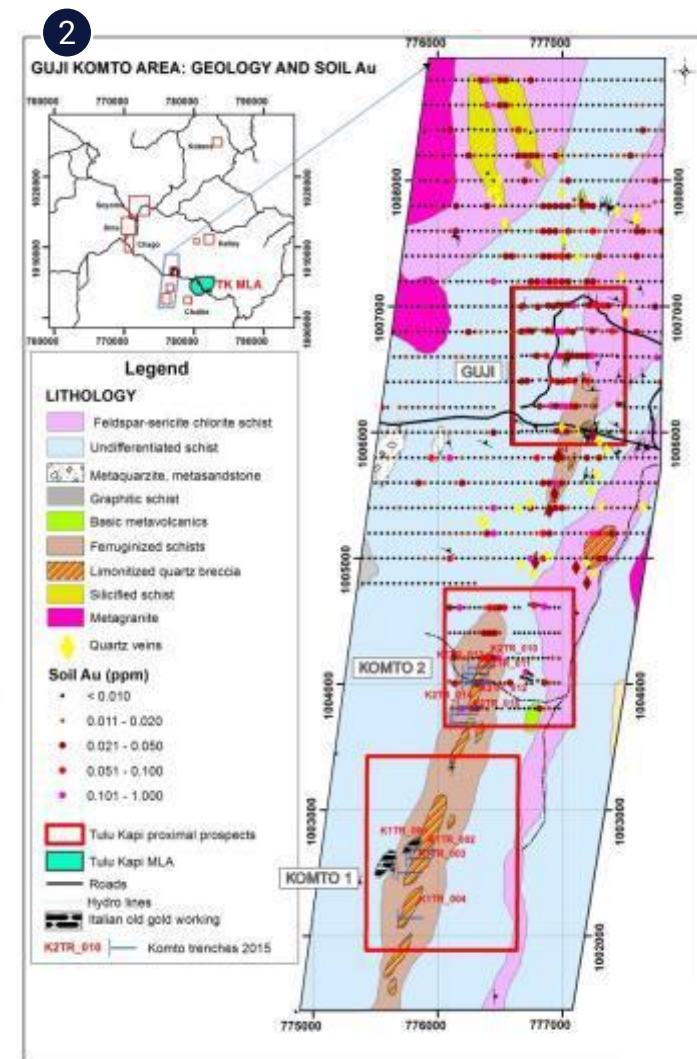
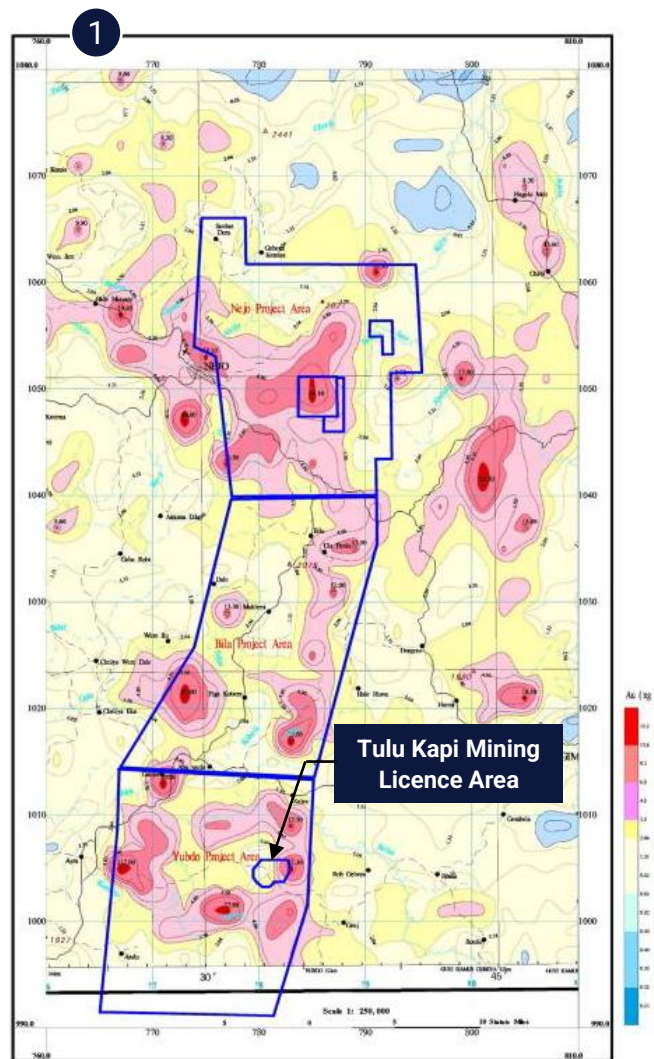
- Soil geochemical sampling and geophysics suggests **significant exploration upside exists and more targets are yet to be identified** beyond those already known

### Low-cost, high-impact exploration

- Geophysics was completed in the 1980s, modern technology will be applied at the Nejo Gold Project to map major mineralised structures and further high priority zones for **low-cost, high-impact exploration**
- Initially trenching and then gridded drilling

**Figure 1:** Gold geochemical map of the Nejo Gold Project, Ethiopia. Askari Metals has not yet verified the drilling, sampling, or assay techniques and therefore treats the information as historical and visual observations are considered qualitative and indicative only.

**Figure 2:** Soil survey geochemical results at the Guji and Komto gold targets, part of the Nejo Gold Project. Source: Kefi Minerals – New Gen Gold Conference Presentation – 14 November 2017. Askari Metals has not yet verified the drilling, sampling, or assay techniques and therefore treats the information as historical and visual observations are considered qualitative and indicative only.



# ARABIAN NUBIAN SHIELD AND SURROUNDS

# ARABIAN NUBIAN SHIELD PROLIFIC BELT OF WORLD CLASS MINERAL ENDOWMENT



Personal use only

Centamin (Sukari) – 11 m oz Au  
Barrick (Jabal Sayid) – 30 mt Cu  
Perseus (Block 14) – 3 m oz Au

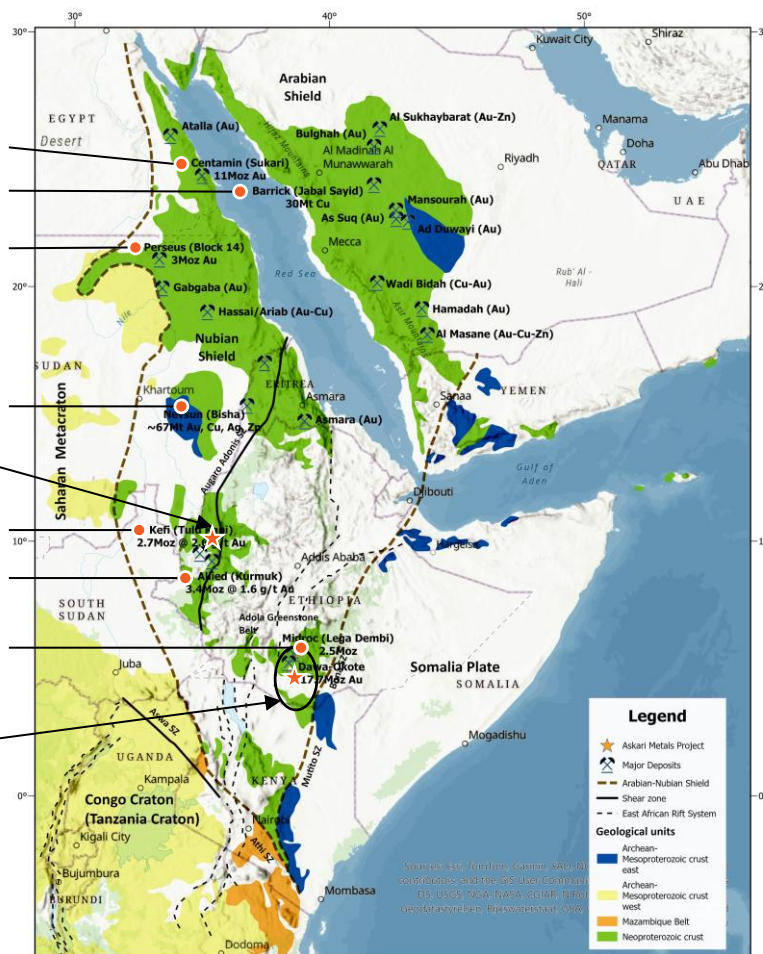
Nevsun (Bisha) – ~67 mt Au, Cu, Ag, Zn

### Askari Metals – Nejo Gold Project

Kefi (Tulu Kapi) – 1.7m oz @ 2.6 g/t Au  
Allied (Kurmuk) – 3.4m oz @ 1.6 g/t Au

Midroc (Lega Dembi) – 2.5m oz

### Askari Metals – Adola Greenstone Belt Gold Projects



Map showcasing the major mineral deposits of the Arabian-Nubian Shield highlighting Askari Metal's project portfolio within the Adola Greenstone Belt of Southern Ethiopia

## One of the final unexplored mineral rich frontier belts

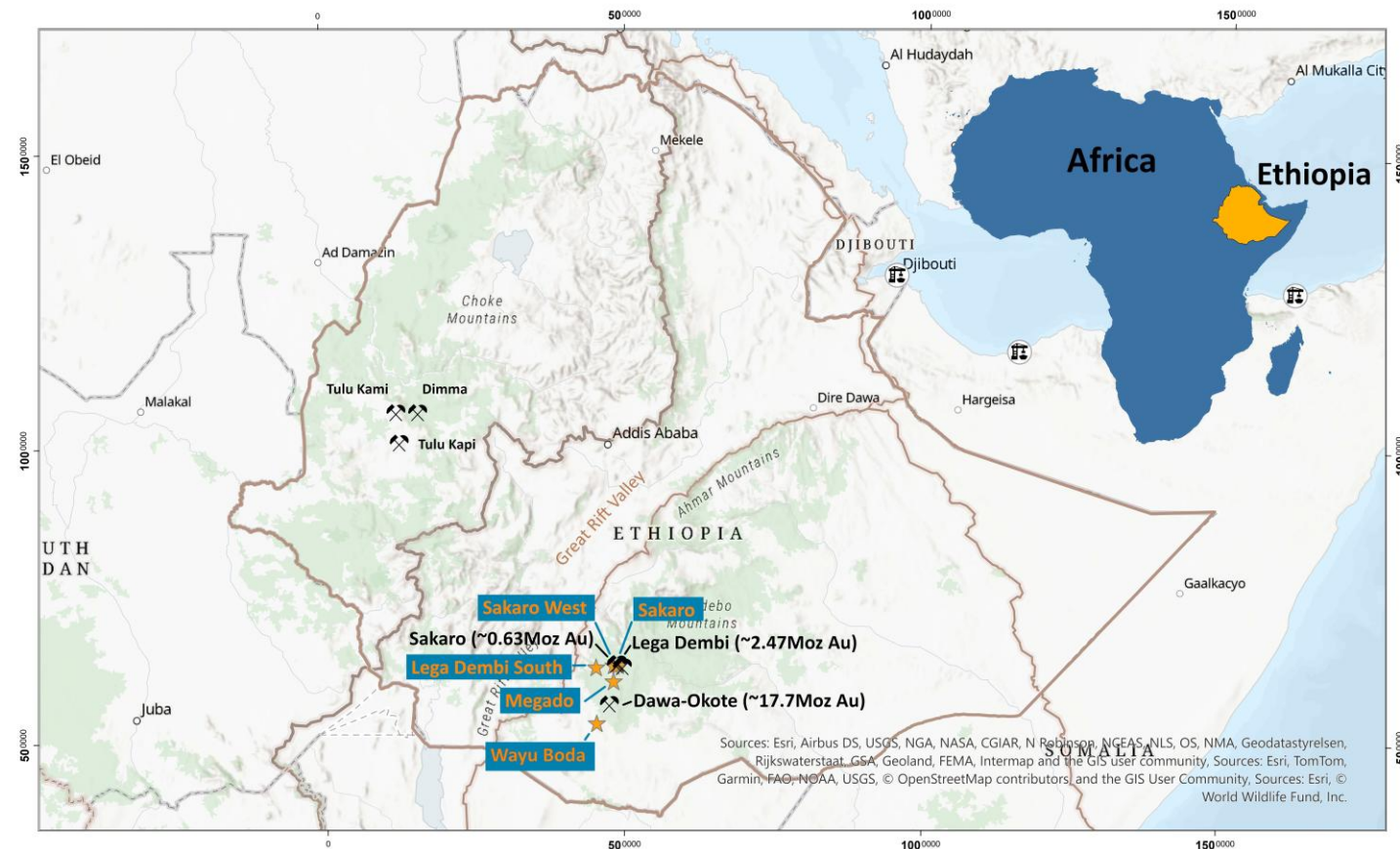
- Located in the central-western Arabian-Nubian Shield (ANS), a Neoproterozoic continental block formed during the Pan-African orogeny (870–550 Ma) as part of the East African Orogen
- ANS spans over **2.7m sq km**, covering **Egypt, Sudan, Eritrea, Ethiopia, Saudi Arabia, and Yemen**
- Despite its vast extent, the region **remains largely unexplored despite hosting significant mineralisation**, including Volcanogenic Massive Sulphide (VMS) deposits, porphyry Cu-Au systems, and orogenic Au deposits
- ANS is a prolific mineral belt **hosting numerous Tier 1 deposits and major mining operations:**
  - Egypt: Sukari (AngloGold Ashanti) – 11Moz Au
  - Saudi Arabia: Jabal Sayid (Barrick) – 30Mt Cu
  - Sudan: Block 14 (Perseus) – 3Moz Au
  - Eritrea: Bisha (Zijn) – 67Mt Au, Ag, Cu, Zn
- **Ethiopia – same geology and belt but less known deposits due to less modern exploration – significant exploration potential and massive upside**

Source: ASX, Company platform (ASX. AS2)

# ADOLA GREENSTONE BELT GOLD PROJECTS COMPLEMENTARY EXPLORATION

- The Adola Greenstone Belt (AGB) located in southern Ethiopia is a Neoproterozoic geological feature formed during the Pan African orogeny (850 – 550 Ma)
- The AGB exhibits a long history of gold production (mainly artisanal) and hosts Ethiopia's only mechanised gold mine – Lega Dembi
  - Discovery of Lega Dembi and Sakaro deposits by artisanal miners in 1975
  - Commercial production began in 1994
  - Lega Dembi – 2.47m oz Au produced
  - Sakaro – 630k oz Au produced
- **Considerable placer gold extraction in addition to hard rock**
  - Historical estimates suggest approximately 55 tonnes gold recovered through artisanal methods
- **National Mining Corporation announced the discovery of 17.7M oz gold resource at the Dawa-Okote project in 2011**
- **Despite extensive artisanal production and high prospectivity the belt remains under explored by modern exploration standards**

Source: ASX, Company platform (ASX. AS2)

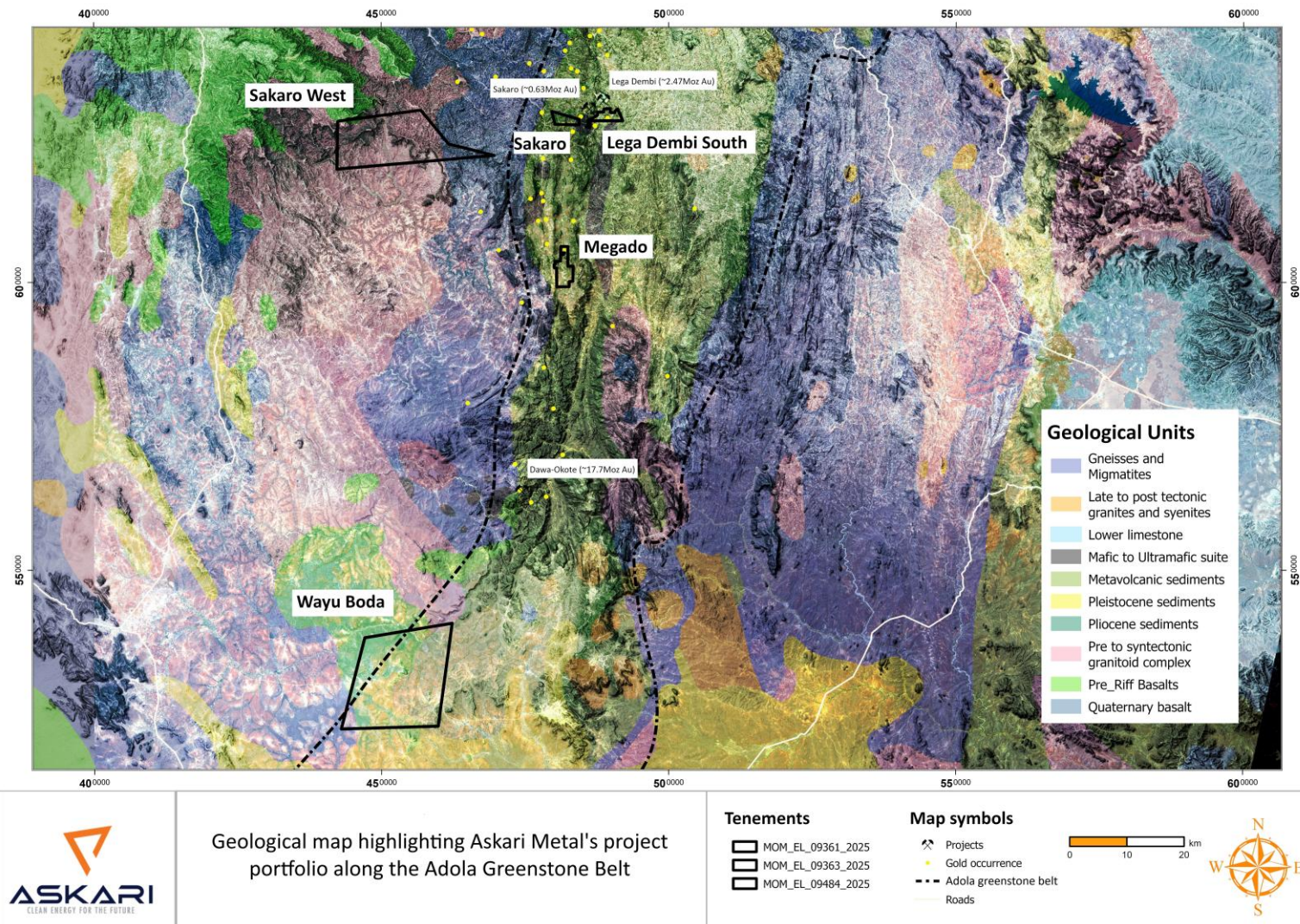


	<p>Askari Metals' projects are strategically located within the Adola greenstone belt of southern Ethiopia, positioned along the same mineralized trend as the Lega Dembi and Sakaro gold deposits, which have produced over 3 million ounces of gold, and the Dawa-Okote deposit, which hosts 17.7 million ounces of gold.</p>	<ul style="list-style-type: none"> <li>★ Askari Project</li> <li>⚒ Gold Project</li> </ul> <p>0 125 250 km</p>
--	---	--

# ADOLA GREENSTONE BELT GOLD PROJECTS A PREMIUM LANDHOLDING



- **Binding agreement to acquire 100% of Rift Valley Resources**
  - Owner of 5 projects held under 3 licence applications
- **Premium project portfolio**
  - 460km2 of strategic landholding within the Adola greenstone belt
  - On trend from large gold deposits
  - Combination of greenfields and brownfields exploration tenure
- **Sakaro**
  - Bordering the >600k oz Sakaro commercial mine
- **Lega Dembi South**
  - Bordering the 2.5m oz Lega Dembi commercial mine
- **Sakaro West**
  - Covers prospective greenstone belt and associated granitoids
- **Megado**
  - Within mineralized structural corridor between Lega Dembi and Dawa Okote
- **Way Boda**
  - Covers greenstone belt and granitoids, proximal to Alecto Minerals / Centamin JV



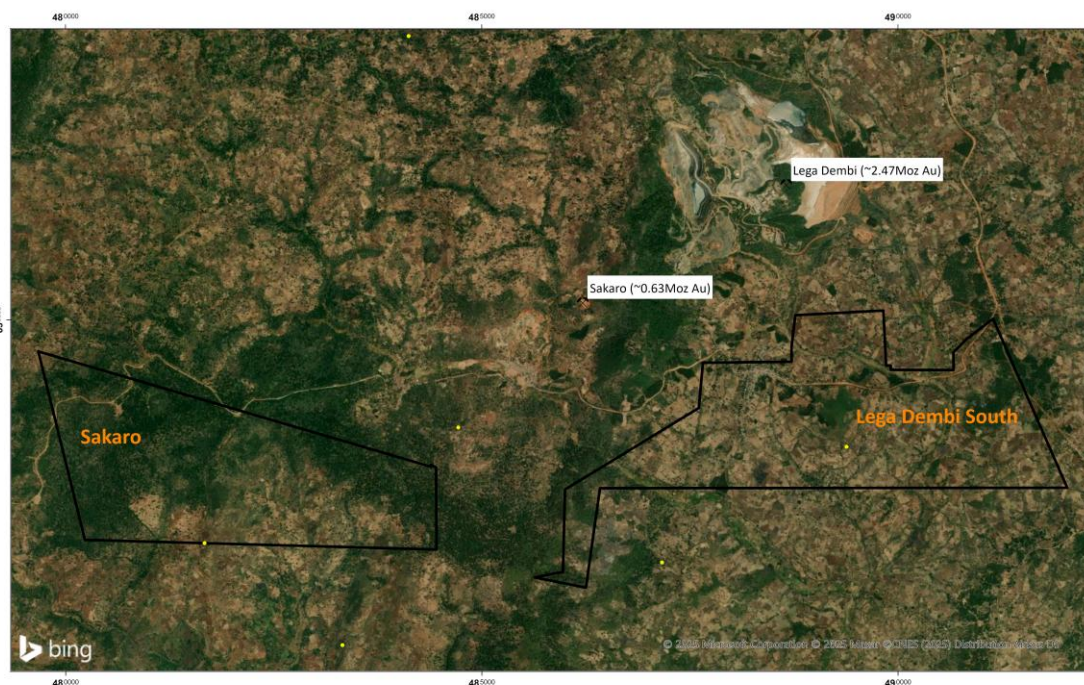
# PROJECT AREA: LEGA DEMBI SOUTH & SAKARO



## Two Contiguous Brownfields Projects

- Neighbouring the 2.5m oz Lega Dembi open pit and the 600k oz (@ >14g/t) Sakaro operation
- Historical production >3m oz

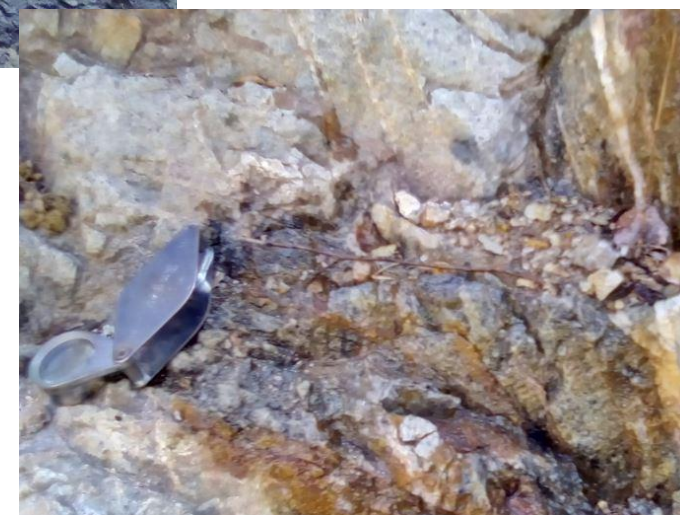
Personal use only



Aerial view of tenement MOM\_EL\_09484\_2025, located within the Adola greenstone terrane in southern Ethiopia. The tenement lies south on the same trend as known gold producing projects, Lega Dembi and Sakaro that produced more than 3Moz of gold between them.



**Images:** An exposure of an artisanal mining pit at the Lega Dembi South Project showing deformed white quartz veins along with intensive wall rock alteration. This photo is provided as a visual representation of the geological setting and style of mineralisation being targeted within the tenement. No visible mineralisation is reported in this image, and the photo does not represent any grade or resource estimate.

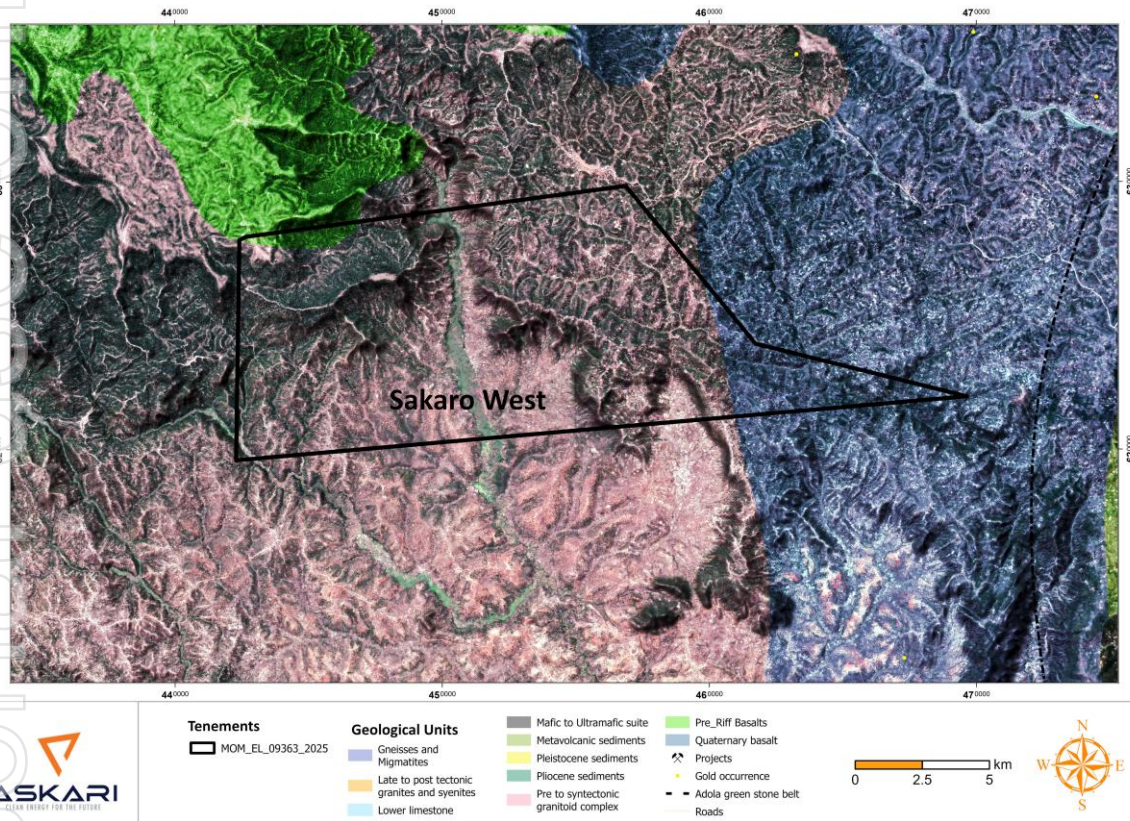


Source: ASX, Company platform (ASX. AS2)

# PROJECT AREA: SAKARO WEST

## Sakaro West

- Located west of Sakaro and Lega Dembi South projects
- Covers highly prospective geology



Source: ASX, Company platform (ASX. AS2)

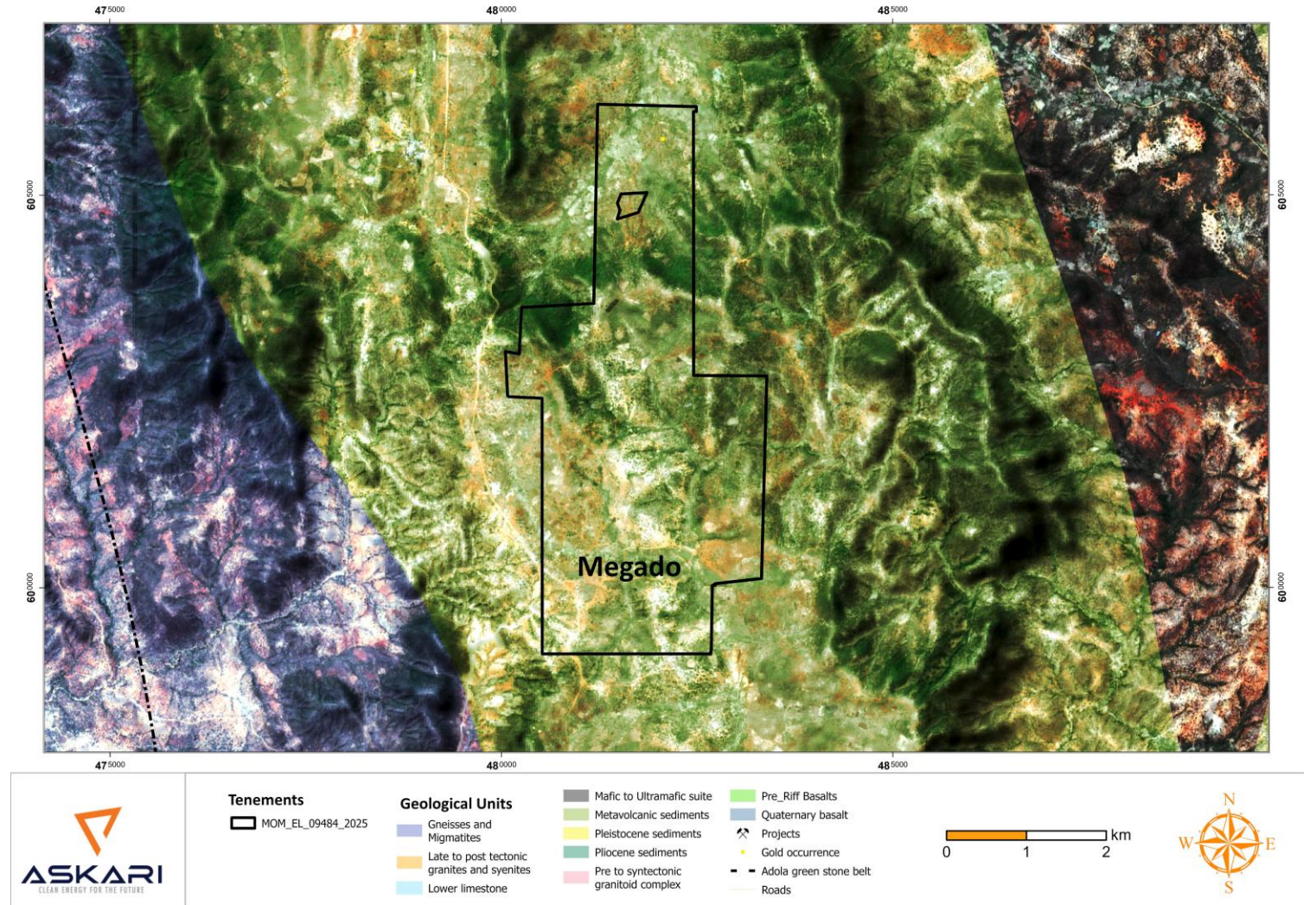


**Images:** Swarms of milky-white quartz stringers form stockworks within highly altered host rock, crosscut by multiple fractures, which are prospective for potential gold mineralization. This photo is provided as a visual representation of the geological setting and potential style of mineralisation being targeted within the tenement. No visible mineralisation is reported in this image, and the photo does not represent any grade or resource estimate.

# PROJECT AREA: MEGADO

## Megado Project – in the heart of the Adola Belt

- Centrally located, prospective geology, on trend and centrally located within the main mineralized corridor between large multi million oz gold deposits
- 24km south of Lega Dembi and Sakaro mines
- 34km north of the Dawa-Okote deposit



Source: ASX, Company platform (ASX. AS2)

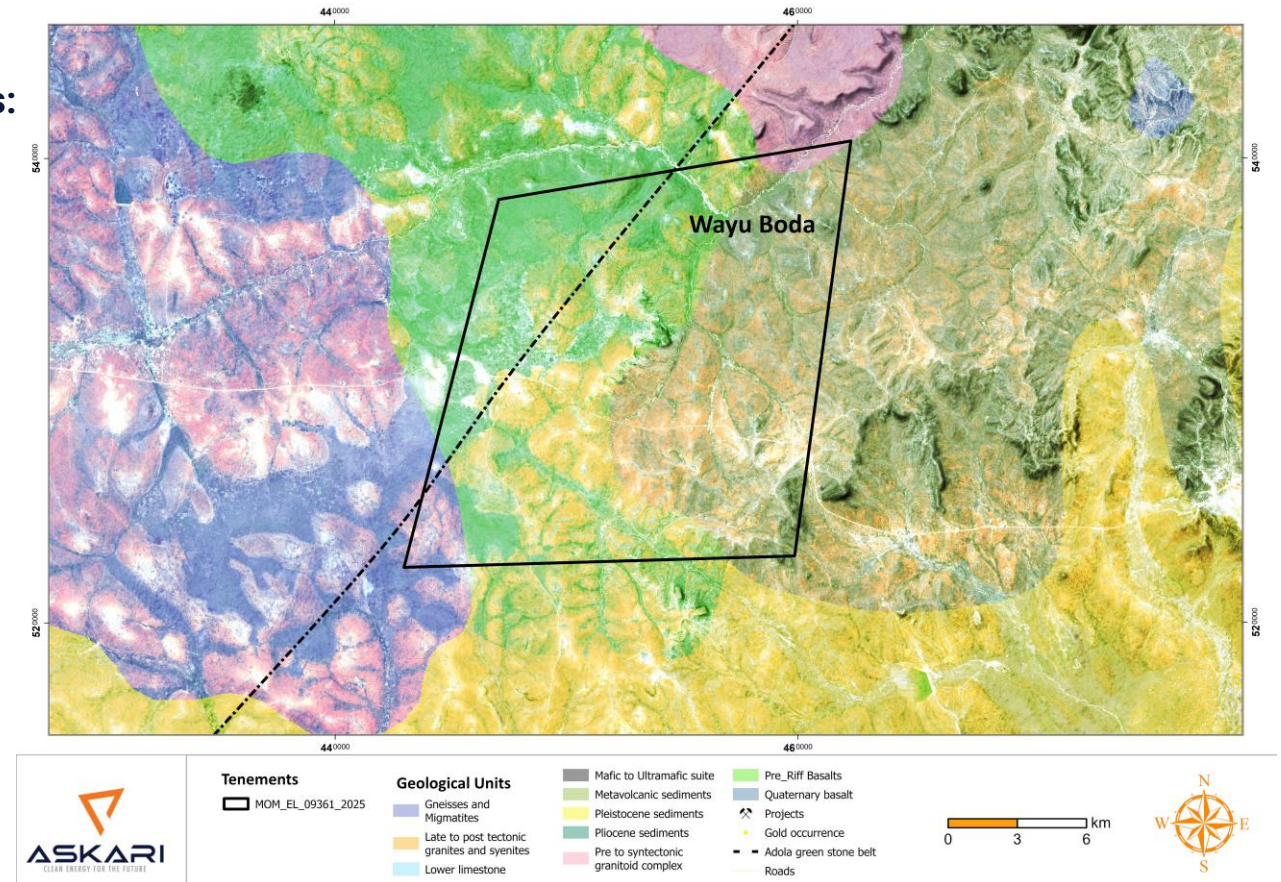
# PROJECT AREA: WAYU BODA

**Wayu Boda** – Previously held by Alecto Minerals Plc

- Had an earn in agreement with Centamin
- Historic exploration in the close proximity to Wayu Boda licences:
  - Rock chip grades up to 47 g/t,
  - Trench results: 14m @ 0.4 g/t incl. 3.6m @ 1.5 g/t, 1.3m @ 4.9 g/t, 2m @ 1.1 g/t



**Images:** Porphyritic granite and granodiorite at the Wayu Boda project contain quartz veins ranging from 20 to 65 cm in width which have been exposed by artisanal mining and trenching and which represent prospective targets for potential mineralization. This photo is provided as a visual representation of the geological setting and style of mineralisation being targeted within the tenement. No visible mineralisation is reported in this image, and the photo does not represent any grade or resource estimate.



# HIGH-PRIORITY TARGETS

# NEJO GOLD PROJECT

## HIGH-GRADE AND HIGH-PRIORITY TARGETS

### Chalte Gold Target

- Located approximately **2 km southwest of the proposed Tulu Kapi mine concentrator**
- The strike length of the gold mineralisation identified at the Chalte gold target, which has been delineated by soil geochemistry, is approximately 1.2 km long and it remains open along strike
- Historically, three RC holes have been drilled in the Chalte target area, with a total combined depth of 487 m. Two of the holes delivered appreciable intercepts including 8m at 1.88 g/t in CHRC\_001 and 8m at 1.91 g.t in CHRC\_002.
- **Exploration results to date show that this target has significant exploration upside with only a limited area of the target having been tested to date**

### Gudeya-Guji Gold Target

- Located in the central part of the Guji Shear Zone to the north of the Guji gold target area – **3km of mineralised strike, proven, low geological risk**
- A surface trench along this gold target reported a zone of **4 meters at an average grade of 5.4g/t Au**

### Kobera Gold Target

- Only limited exploration has been undertaken at this target
- Two mineralisation points have been documented through previous exploration in this area through trenching
- One surface trench reported an intercept of 6.9m @1.35g/t Au, whilst a second surface trench intersected 5.8m @ 8g/t Au

# NEJO GOLD PROJECT

## HIGH-GRADE AND HIGH-PRIORITY TARGETS

### Soyoma Gold Target

- Located within the northern part of the Dina Shear Zone, 15 km northwest of the Tulu Kapi mining licence
- Historical surface trenches at the Soyoma target included an intercept of 14m @ 8.2g/t Au. In 2015, a series of quartz veins were intercepted when excavating the conglomerate layer for use in a nearby highway foundation pit
- Through surface trenching and sampling, three additional zones of mineralisation were intersected, with one surface trench 3m @ 4.2 g/t Au, a second surface trench intersected 2m @ 2.7 g/t Au, and a third surface trench intersected 5m @ 2g/t Au
- 2 km long mineralised zone has been preliminarily identified

### Dina Gold Target

- Gold mineralisation in this area is related to the alteration of quartz-tourmaline-sulfide veins within muscovite schist and, muscovite-feldspar-chlorite
- The width of the massive quartz veins has been reported to be up to 6 meters, and the gold is present within the quartz veins
- Nyoto Minerals Limited completed diamond drilling at the Dina gold target yielding good results, with one diamond drill hole reporting a **7.1 metre intersection at an average gold grade of 30.3g/t Au** at a depth of 69.6 metres

### Chago Gold Target

- Located to the south of the Dina target area and is geologically associated with the Dina target area
- The Chago target area and the Dina target area have gold mineralisation anomaly zones totalling about 3 km in strike length
- At the Chago target, a surface exploration trench reported an intersection of 1m @ 20g/t Au including the presence of visible (bright) gold

# NEJO GOLD PROJECT

## HIGH-GRADE AND HIGH-PRIORITY TARGETS

### South Chago Target

- The South Chago gold target is located approximately 4km west of the Tulu Kapi Mine on a parallel mineralised structure
- A surface exploration trench in the area intersected 8m @ 0.62g/t Au
- This target has not been followed up on and represents an immediate opportunity for the Company

### Yubdo West Target

- The Yubdo West gold target is located approximately 9km south-west of the Tulu Kapi Mine and has been the site of historic trenching and drilling – **three drill ready targets identified, less than 15% of the exploration licence explored**
- Yubdo West target has the potential to join up with those targets further to the north, including South Chago, Chago, Dina and Soyoma - **potentially providing a continuous mineralised strike length in excess of 16km remaining open in both directions, north and south**
- A surface exploration trench reported an intersection of 20m @ 1.0g/t Au with another surface trench intersecting 39m @ 0.91g/t Au
- RC drilling at the Yubdo West target also generated significant intersections including 7m @ 1.21g/t Au and 5m @ 5.8g/t Au

# Thank You...

**For further information, please contact:**

**Mr Gino D'Anna**

Executive Director

Askari Metals Limited

M +61 400 408 878

E [gino@askarimetals.com](mailto:gino@askarimetals.com)

**Jessica Fertig**

Investor Relations

Askari Metals Limited

M +61 408 855 855

E [jessica@taumedia.com.au](mailto:jessica@taumedia.com.au)