

ASX ANNOUNCEMENT | 31 December 2025

CLEANSING NOTICE UNDER SECTION 708A(5)(E) OF THE CORPORATIONS ACT



Askari Metals Limited (ASX: AS2) (“**Askari**” or “**Company**”) advises that on 22 December 2025 it completed a share issue of 120,000,000 fully paid ordinary shares in the capital of the Company (**Shares**) with an Appendix 2A lodged on 29 December 2025.

The Company gives notice pursuant to section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

1. the Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act; and
2. as at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. section 674 and section 674A of the Corporations Act; and
3. as at the date of this notice, there is no other information that is “excluded information” (as defined in section 708A(7) of the Corporations Act) which is required to be disclosed by the Company in accordance with Section 708A(8) of the Corporations Act other than as set out below.

An application for quotation for shares and options was lodged by the Company on 17 December 2025 and quotation commenced on 19 December 2025. The shares and options were for subscriptions and over subscriptions to a non-renounceable rights issue. Due to an allotment error, securities were issued to an associated company of Martin Holland who was appointed as a director on 5 December 2025, he was therefore a related party for the purposes of ASX Listing Rule 10.11 at the time of the issue. The Company is seeking legal advice after considering ASX’s feedback and accepts that once securities have been issued and quoted, they cannot be retrospectively cancelled. The Company will be addressing the matter with ASX and will, in due course, make an announcement explaining the inadvertent breach of Listing Rule 10.11 and the remedial steps taken.

This announcement is authorised for release by the Board of the Company.

- 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 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 divestment strategy of the Australian projects which includes highly prospective gold, copper, lithium and REE projects.

For more information please visit: www.askarimetals.com

