



Litigation Update

Neometals Ltd (ASX: NMT) ("Neometals" or "the Company") refers to the legal proceedings previously announced on 9 October 2020, commenced by Mr Murray Ward and his associated company, Roseland Capital Pty Ltd ("Ward Parties") against Neometals in the Supreme Court of Western Australia (CIV 2016 of 2020) ("Proceedings"), and advises that it has entered into a deed of settlement with the Ward Parties in full and final settlement of the Proceedings.

Pursuant to the deed of settlement:

- the parties provide mutual releases in respect of all claims related to the Proceedings without any admission of liability by any party, with each party agreeing to pay its own costs;
- the Proceedings will be dismissed with no order as to costs; and
- Neometals will be making a cash payment of A\$1 million to the Ward Parties, which will be funded by way of a A\$200,000 insurance coverage amount and Neometals' existing cash resources.

Neometals is pleased to finalise its dispute with the Ward Parties, which allows Neometals to focus on its core businesses, including exploration and development at its Barrambie Gold Project.

Authorised for release by the Board of Neometals Ltd.

ENDS

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About Neometals Ltd

Neometals' purpose is to deliver stakeholder value by enabling the sustainable production of critical and valuable materials essential for a cleaner future. The Company is commercialising a portfolio of low-cost sustainable processing solutions for critical materials in parallel with the exploration and development of mining operations at its Barrambie Gold Project.

The Company's upstream mineral asset has two distinct styles of mineralisation containing precious metals and industrial minerals:

- **Barrambie Gold (100% NMT)** – historic high-grade gold producing area in the prolific Murchison Gold Belt, with very limited modern exploration. Maiden gold exploration target highlighted potential for camp-scale brownfields gold discoveries. Completed infill and extensional drilling at Ironclad in DecQ2025. Assay results announced in January 2026. New MRE scheduled for MarQ2026. Entered LOI with mining contractor for a production JV on Ironclad deposit. Barrambie is proximal to a number of third-party processing facilities and transport infrastructure.

- **Barrambie Titanium and Vanadium (100% NMT)** – the world's second highest grade hard-rock titanium deposit is currently in a divestment process.

The Company's portfolio of processing solutions under development comprise:

- **Lithium Chemicals (70% NMT)** – patented ELi Process™ co-owned 30% by Mineral Resources Ltd, aiming to produce battery quality lithium hydroxide and carbonate from brine and/or hard-rock feedstocks at lowest quartile operating costs. Successfully completed Pilot scale test work and planning industrial validation with partners including Rio Tinto and commercialisation through a technology licensing business model.
- **Vanadium Recovery (100% NMT)** – patent pending hydrometallurgical process, aiming to produce high-purity vanadium pentoxide from steelmaking by-product (slag) at lowest-quartile operating cost and carbon footprint, under a technology licensing business model. Project financing process for first commercial plant in progress (86.1% NMT).