Exploration Update - Silver Assays Strengthen Reported Copper Intersections at Rinaldi

HIGHLIGHTS

- Silver and gold assays received for previously reported copper mineralisation at the historic Rinaldi Copper prospect;
- Assays confirm and materially strengthen the interpretation of Rinaldi as a coherent primary hydrothermal Cu-Ag system;
- Significant mineralised intervals include:
  - 26RCRC002 – **7m at 1.72% Cu, 25.9g/t Ag** from 82m (including **1m at 5.06% Cu, 88.2g/t Ag**); and,
  - 26RCRC004 – **5m at 1.26% Cu, 20.8g/t Ag** from 75m (including **1m at 2.43% Cu, 30.7g/t Ag**);
- Results enhance confidence in the continuity and metal tenor of the mineralised system and support ongoing drilling to test for extensions to primary mineralisation.

Neometals Ltd (ASX: NMT) ("**Neometals**" or "**the Company**"), is pleased to advise that silver and gold assay results have been received for the copper intersections reported on 20 March 2026[1] from five (5) reverse circulation (**"RC"**) holes (495 metres) at the historic Rinaldi Copper prospect, part of the Company's 100% owned Barrambie Gold Project (**"the Barrambie Project"**), in Western Australia.

The silver assays complement the previously reported copper results and confirm a consistent precious metals signature within the targeted quartz-sulphide mineralised trend. Copper mineralisation in fresh rock comprises bornite and chalcopyrite, with silver displaying a strong positive correlation with the copper intercepts.

The Company considers this relationship significant, as it indicates that silver is genetically linked to the primary copper sulphide mineralising system rather than being confined to oxidised material or a later-stage overprint. The results add an important new dimension to the previously reported copper intersections and increase confidence in the coherence, fertility and broader metal tenor of the Rinaldi system.

The new assay data provide further support for the geological interpretation of Rinaldi as a primary hydrothermal Cu-Ag system. The bornite-chalcopyrite assemblage, together with the strong positive

[1] *For full details refer to Neometals' ASX announcement dated 20 March 2026 titled, "Reverse Circulation Drilling Confirms Primary Copper Sulphides at Rinaldi".*

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correlation between silver and copper downhole, indicates that silver is intrinsically associated with the copper sulphide mineralisation and forms part of the same mineralising system.

From a geological perspective, this is considered particularly encouraging as it demonstrates that the strong silver tenor is present within the primary sulphide domain and not confined to the weathered or supergene material. The silver association may therefore provide a useful additional vector towards stronger sulphide development and potentially higher-grade copper mineralisation at depth.

The newly received silver and gold assay results, along with the previously announced copper assay results for the 5 RC holes assayed are summarised in this announcement, with additional details provided in the figures and appendices.

Next Steps

The Company's immediate focus at Rinaldi is to conduct a Dipole-Dipole Induced Polarisation (**"DDIP"**) survey to assess the extent of the primary Cu-Ag sulphide system at depth and along strike to refine and guide targets for follow-up drilling to test sulphide extensions. The DDIP survey is scheduled to commence in April 2026.

Neometals Managing Director, Chris Reed, says:

"Receipt of the silver assays materially strengthens our interpretation that Rinaldi has the potential to host a coherent primary copper sulphide system. Importantly, silver shows a strong correlation with copper in fresh rock and occurs with bornite and chalcopyrite, indicating that it is part of the primary mineralising event rather than a surface-related effect.

These results improve our understanding of the broader metal association at Rinaldi and are very encouraging for our ongoing exploration programs targeting extensions to the Cu-Ag system."

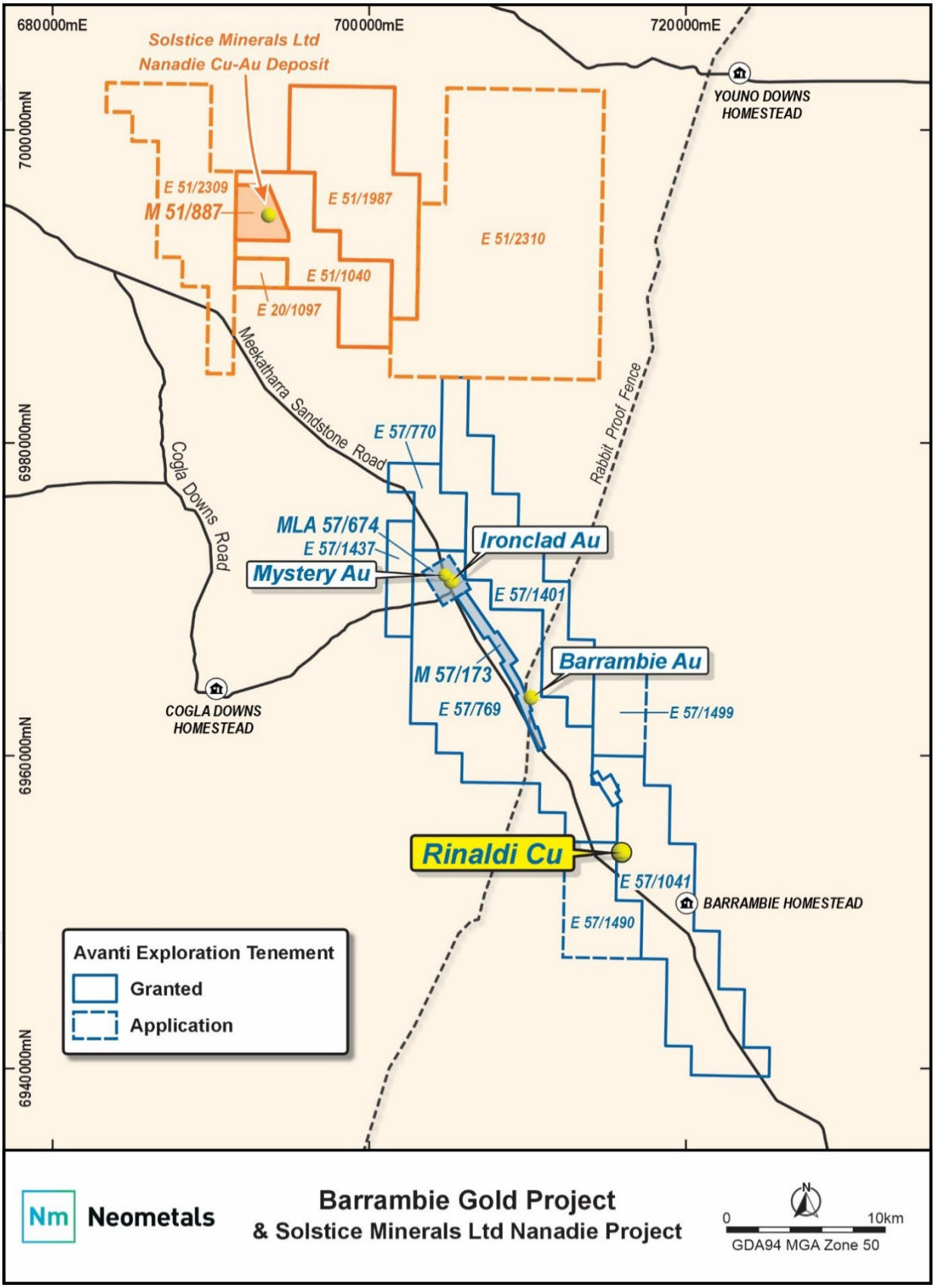

Figure 1: Location map of Rinaldi Copper target area within Barrambie Gold Project and relative to Solstice Minerals Ltd Nanadie Deposit

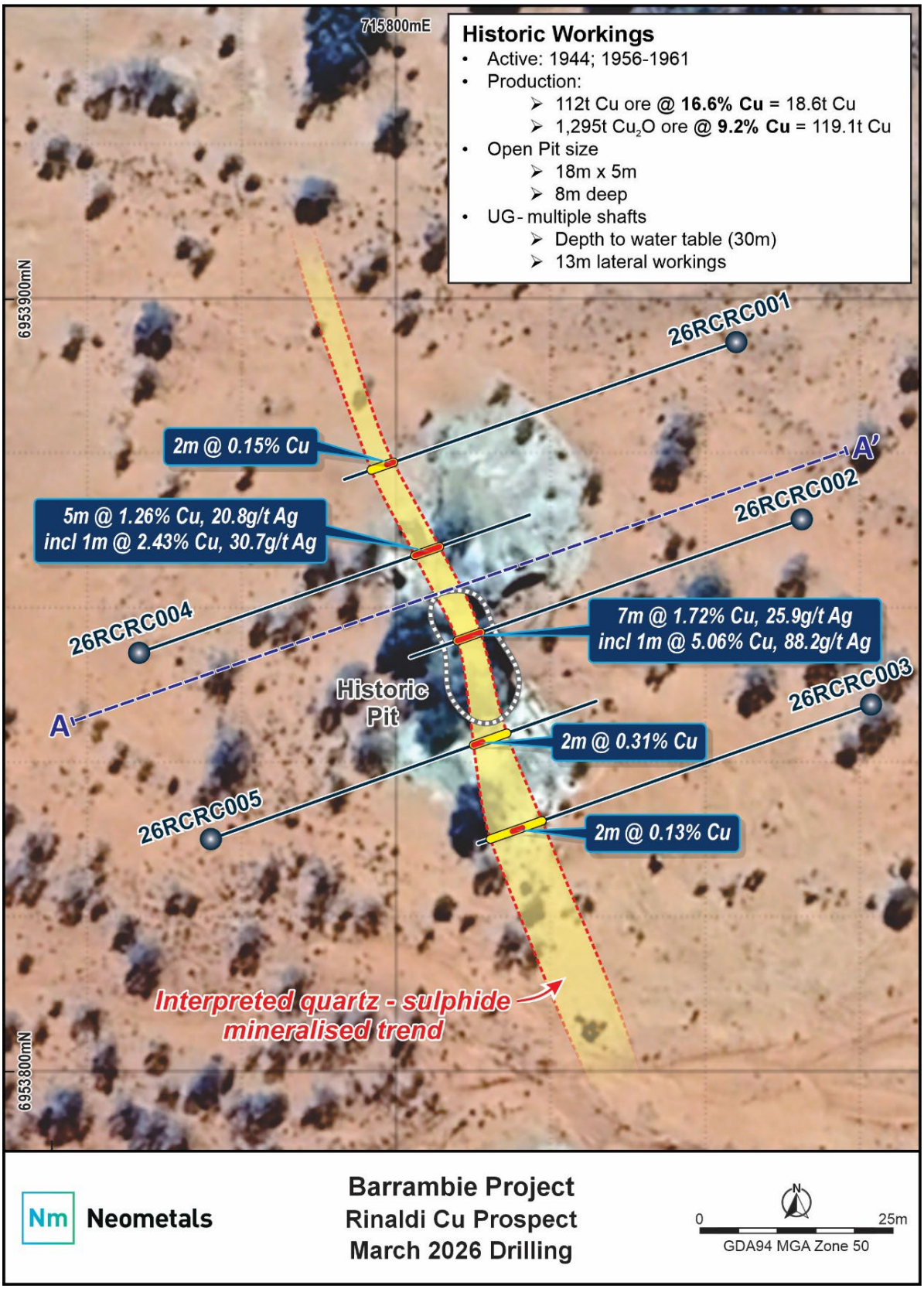

Figure 2: Rinaldi Cu prospect drill hole location plan showing location of significant intercepts from samples assayed from the March 2026 RC drilling. See Appendix 1 for further information regarding the collar locations and drilling details. See also Appendix 2 for further information regarding the significant intercepts

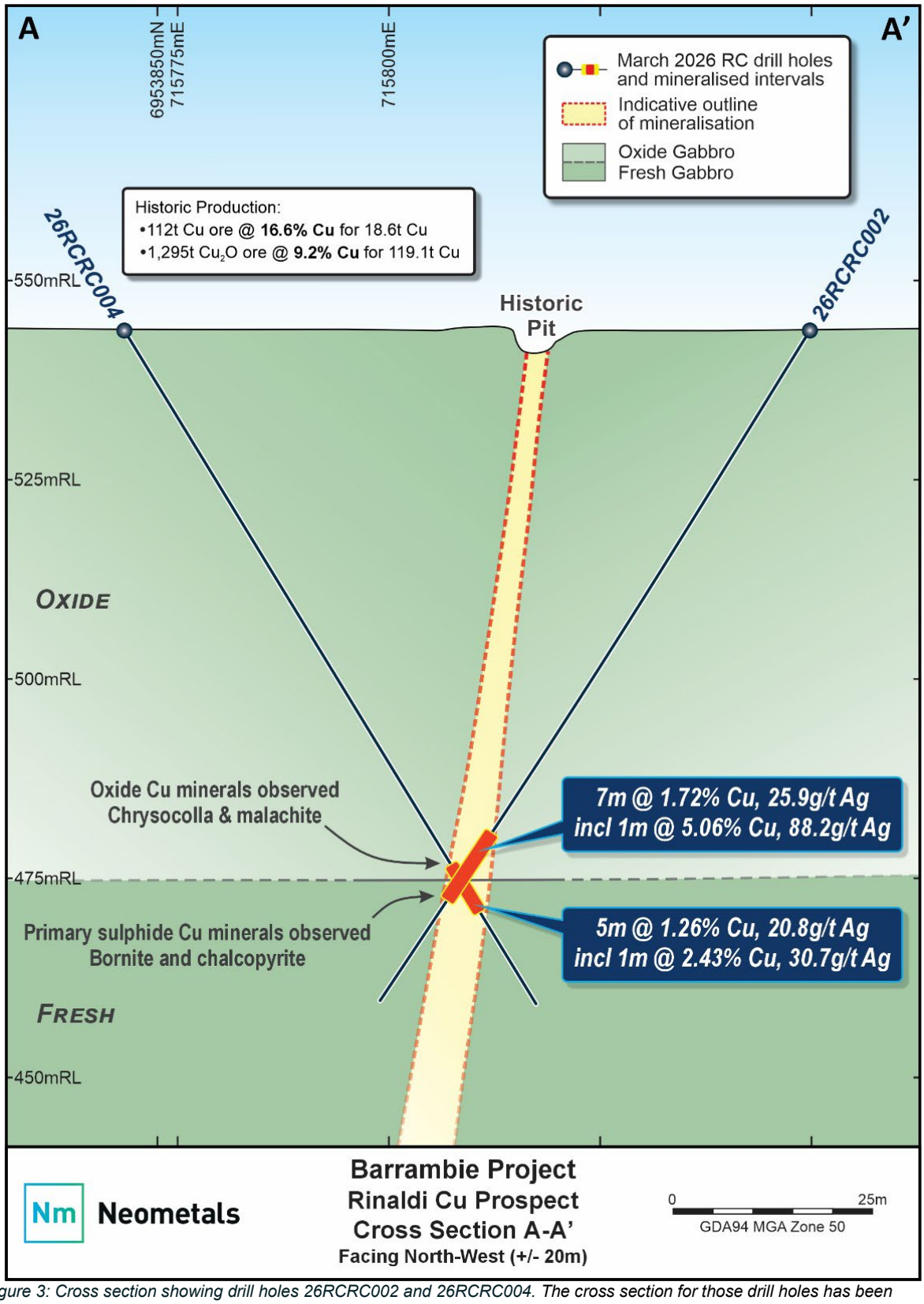

Figure 3: Cross section showing drill holes 26RCRC002 and 26RCRC004. The cross section for those drill holes has been provided as an example of the geological context for the drilling results the subject of this announcement. See Appendix 1 for further information regarding the collar locations and drilling details. See also Appendix 2 for further information regarding the significant intercepts from samples assayed from March 2026 RC drilling

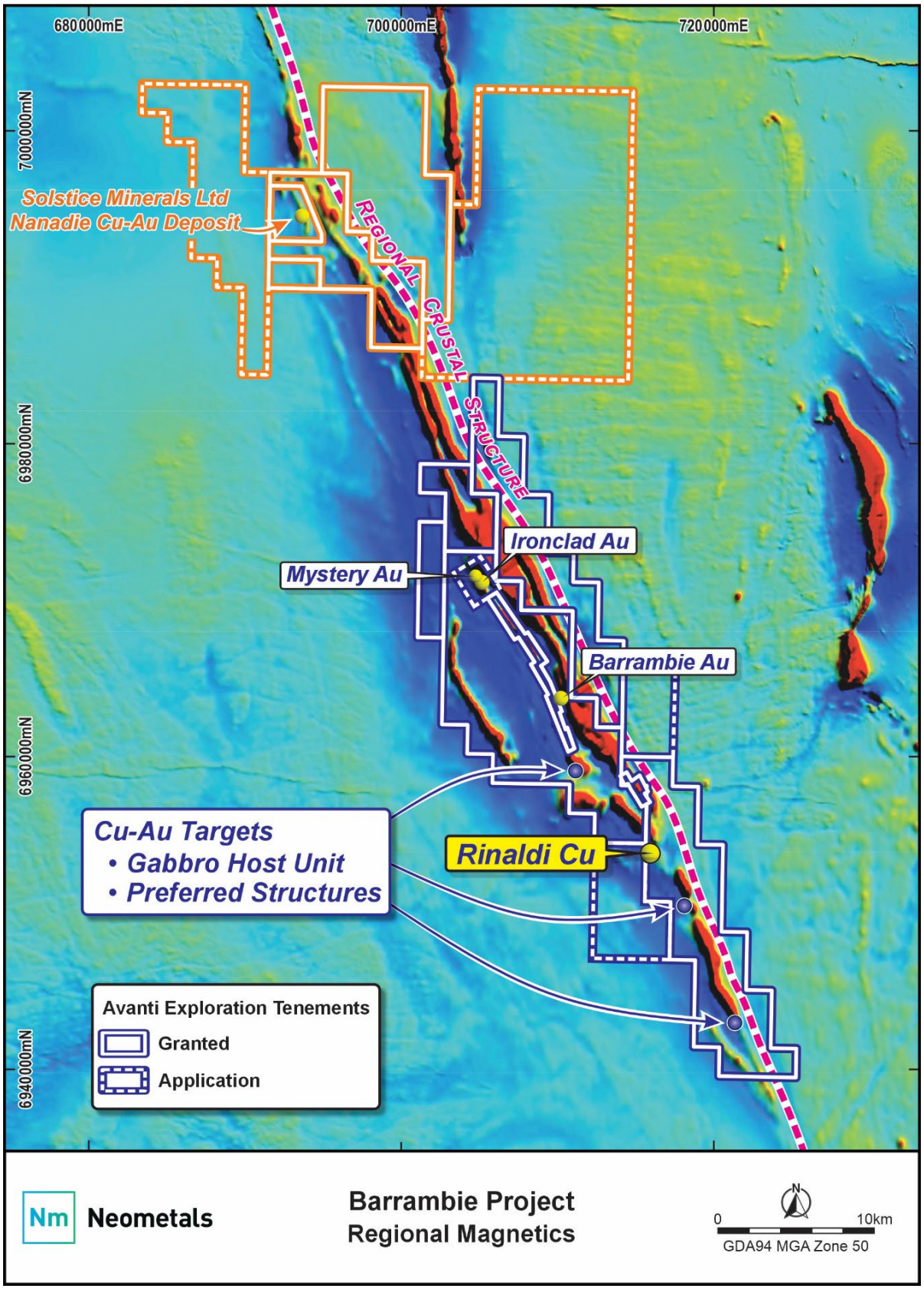

Figure 4: Location map of Solstice Minerals Ltd Nanadie Deposit relative to Neometals Ltd held tenements, Rinaldi Cu prospect and copper target areas shown

Authorised on behalf of Neometals by Christopher Reed, Managing Director.

ENDS

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COMPLIANCE STATEMENT

The Competent Person cautions that certain historic Exploration Results contained within this release may have been extracted from historical DEMIRS WAMEX annual reports and internal company reports prepared by previous historical operators. Further exploration and evaluation may affect confidence in these results under JORC 2012 standards. Nothing has come to the attention of Neometals or its Competent Person that cause them to question the accuracy or reliability of the previously reported drill results and work.

The Company has undertaken desktop evaluation of the work completed. However, it has not comprehensively validated the results and therefore these results are to be treated with appropriate caution.

To comply with ASX Listing Rule 5.7 and the associated FAQ 36 (Announcements of material acquisitions – former owners' Exploration Results) details of historic exploration programmes by companies prior to Neometals for the additional historic drill data are reported in Neometals' ASX announcement of 18 February 2026 titled "Exploration Update – New Copper Assays at Historic Rinaldi Workings".

WAMEX reports referenced in these announcements can be accessed online at https://geoview.dmp.wa.gov.au/GeoView, using the unique A-number for each report. Each WAMEX report includes a technical explanation of the work completed and results achieved.

COMPETENT PERSONS STATEMENT

The information in this report that relates to the Exploration Results being reported in this announcement is based on and fairly represents information and supporting documentation compiled and reviewed by Mr Travis Craig a Competent Person who is a Member of the Australasian Institute of Geologists (AIG) and is currently employed full time by Neometals Ltd as Exploration Manager. Mr Craig has sufficient experience 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 the Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Data compiled from historical internal reports by the Neometals Exploration Team has been reviewed by Mr Craig, who consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Neometals Ltd

Neometals' purpose is to deliver stakeholder value by enabling the sustainable production of valuable and critical materials essential for a cleaner future. The Company is advancing a portfolio of high-quality mineral assets and commercialising proprietary lower-cost, sustainable processing technologies.

The Company's upstream mineral assets comprise:

- **Barrambie Gold (100% NMT)** – Camp-scale gold project in the Murchison Goldfield with strong brownfields upside. An updated Mineral Resource Estimate, Scoping Study and a LOI with a mining contractor provide a potentially funded pathway to near-term development of the Ironclad deposit under a contemplated mining services JV with 50:50 profit sharing.
- **Barrambie Titanium and Vanadium (100% NMT)** – one of the world's highest grade hard-rock titanium deposits, currently in a divestment process.
- **Utah Brine Project (51% NMT)** – controlling interest in a >80,000-acre lithium and potassium brine project in Utah, USA. Exclusive access to and use of inactive gas wells, with existing infrastructure supporting the potential for rapid, capital-efficient exploration and evaluation. Strong alignment with U.S. critical minerals policy and potential for streamlined federal permitting and grant funding.

The Company's processing technology portfolio comprises:

- **Lithium Chemicals (70% NMT)** – patented ELi Process™, targeting lowest quartile cost production of battery-grade lithium chemicals utilising electrolysis. Strategic MoU with Rio Tinto for testing support and licensing discussion, in collaboration with electrolyser supplier, De Nora.
- **Vanadium Recovery (86.1% NMT via Novana Oy)** – wholly-owned hydrometallurgical processing technology targeting production of low-cost, high-purity vanadium pentoxide from steel by-products. Novana Oy advancing project financing for its first commercial plant in Pori, Finland.

APPENDIX 1

Collar Locations and Drilling Details

Prospect	Hole Type	Hole ID	Design Coordinates (MGA94_50) Easting	Northing	RL	Dip (Deg)	Azimuth (Deg)	Depth (m)
Rinaldi Cu	RC	26RCRC001	715844	6953895	544	-60	250	99
Rinaldi Cu	RC	26RCRC002	715852	6953872	544	-60	250	99
Rinaldi Cu	RC	26RCRC003	715861	6953848	544	-60	250	99
Rinaldi Cu	RC	26RCRC004	715767	6953854	544	-60	70	99
Rinaldi Cu	RC	26RCRC005	715776	6953830	544	-60	70	99

APPENDIX 2

Significant Intercepts

Significant intercepts represent minimum downhole sample intervals of 1m at 0.1% Cu or above, and maximum internal dilution of 1m.

Target	Hole ID	From (m)	To (m)	Length(m)	Cu grade (%) ICP	Ag grade (g/t) ICP	Au grade (g/t) FA50
Rinaldi Cu	26RCRC001	89	91	2	0.15	1.8	0.01
Rinaldi Cu	26RCRC002	82	89	7	1.72	25.9	0.06
	Includes	*82*	*83*	*1*	*5.06*	88.2	0.03
Rinaldi Cu	26RCRC003	90	92	2	0.13	1.3	0.01
Rinaldi Cu	26RCRC004	75	80	5	1.26	20.8	0.09
	Includes	*79*	*80*	*1*	*2.43*	30.7	0.02
Rinaldi Cu	26RCRC005	69	71	2	0.31	11.0	0.01

APPENDIX 3 - JORC Table 1

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	Commentary
Sampling techniques	• RC hole diameter was 105 mm reverse circulation percussion (RC). Drilling returned samples at 1m intervals with the cuttings passing through an onboard cone splitter, weighing between 1-3kg were collected into a calico bag with the residual bulk material collected into large green plastic bags. The calico bag sample from each drilled interval were submitted to Nagrom laboratory in Perth as the primary sample for copper and silver (ICP analysis), and gold analysis (Fire Assay 50g). The residual bulk material remain in rows at each collar location. Logging of drill samples included lithology, weathering, texture, moisture and contamination (as applicable). • Protocols employed to ensure sample representivity expectations are met include regular cleaning of all sample equipment at the rig/field and use of industry standard QAQC procedures. • Further investigation by Neometals as to appropriate drill sample size is proposed to be undertaken.
Drilling techniques	• Drilling technique was Reverse Circulation (RC) using a Gyro Drilling Pty Ltd slimline RC rig with a 300psi/900cfm compressor. The RC hole diameter was 105mm with a face sampling hammer.
Drill sample recovery	• The Competent Person considers the drilling and sampling equipment and techniques to be industry standard. • Total weight of sample material was visually inspected for each meter, and a recovery % estimate recorded in the sampling log. No adverse recovery issues were encountered during this RC drilling program. • Sample recoveries are maximised by ensuring the appropriate down-hole configuration of hammer, shroud and rod diameters which reduces opportunities for sample loss. • As above, protocols employed to ensure sample representivity expectations are met include regular cleaning of all sample equipment at the rig/field and use of industry standard QAQC procedures. • The relationship between recovery and grade is yet to be assessed.
Logging	• Samples have been logged geologically to a level of detail sufficient to support future estimates of mineral resources. • Geological logging is qualitative in nature. Logging was performed by Neometals geological staff on dry and washed chips recovered from the drill-spoil piles of each metre interval and followed Neometals' standard logging system, including the recording of lithologies, textures and mineralogy. Logs were recorded onto paper in the field and transcribed into a digital format and imported into a relational database, which involved validation processes to ensure the logging was complete and valid. Geological logging was completed to a level of detail to support future Mineral Resource Estimation work. Representative chips were collected for each metre drilled and stored in chip trays for future reference. • Geological logging was conducted on 100% of the 1 metre sample intervals in all holes.

Criteria	Commentary
Sub-sampling techniques and sample preparation	• RC samples were collected on the drill rig using a cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database. Sampling and sub-sample followed industry best practice and is considered appropriate for this stage of exploration. • Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of the CRM's was approximately 1:20, and blank sample insertion rate was approximately 1:50. • Samples submitted to the laboratory were dried, coarse crushing to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron. • Note: for future exploration drilling at the Barrambie Gold Project, Neometals proposes to further investigate sample size and alternate assay techniques to determine the most appropriate with respect to the gold particle grain size.
Quality of assay data and laboratory tests	• Assaying was completed by Nagrom laboratory located in Perth. The analytical technique used for gold is Fire Assay 50g which is considered a technique that provides total gold concentration of the sample analysed. The analytical technique used for copper and silver is ICP, which is considered an appropriate technique for these elements. • No geophysical or portable analysis tools were used to determine assay values stored in the database. • Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of this data is reported to the Company and analysed in real-time for consistency and any discrepancies.
Verification of sampling and assaying	• Significant intervals reported were compiled by Neometals personnel and verified by the Competent Person. • No twinned holes were used in the first-pass exploration stage. • Primary geological logging data was recorded in the field on a paper, which was later transcribed into a digital format. Collar and down-hole survey and assay data was provided in digital formats for direct import to a project database. Validation of this data is completed using database filters with further visual validation by Neometals geologists during routine review and interpretation. The project database is managed by an independent database administrator who oversees validation and updates to the master database. • No adjustments have been made to assay data. • QAQC protocols employed are noted above. Umpire checks of assays at alternate laboratories have not yet been completed.
Location of data points	• Collar locations and guide pegs were surveyed by a handheld GPS which is accurate to ±5m. • Final collar positions were picked up by a handheld GPS which is accurate to ±5m. • No down hole surveys were completed for these five first-pass RC holes, with drill hole traces assumed to be straight. • The coordinate system used was MGA94/Zone50. • Topographic control is considered adequate.
Data spacing and distribution	• Data spacing of these five RC holes was designed to have 3 RC drill holes spaced 25m apart, with 2 opposing direction (scissored) RC holes spaced 25m apart. Refer to Figure 2 in this announcement.

Criteria	Commentary
	• This data spacing and distribution is sufficient to infer a degree of geological continuity but without further exploration is insufficient for estimation and classifications of mineral resources. • Data represents 1 meter drill intervals. Compositing of samples has not been undertaken.
Orientation of data in relation to geological structure	• Drilling is oriented perpendicular to the broader stratigraphy and interpreted orientation of mineralisation. • No sampling bias is believed to have been introduced.
Sample security	• Chain-of-custody is maintained by Neometals personnel and key contractors responsible for secure delivery of samples from the drill site to assay laboratory located in Perth.
Audits or reviews	• Data has been reviewed by Neometals geologists; however no formal audits of data and techniques have been completed to-date.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Commentary
Mineral tenement and land tenure status	• Drilling data being reported is located within 100% owned granted Exploration Licence E57/1041-I in the Eastern Murchison Goldfields. • This licence is in good standing and there are no known impediments to operate.
Exploration done by other parties	• Historic exploration and production undertaken prior to Neometals has been discussed, summarised and reported in Neometals' previous ASX announcement dated 18 February 2026 titled "Exploration Update – New Copper Assays at Historic Rinaldi Prospect".
Geology	• The Rinaldi Copper-Silver Prospect is located within the Archaean Barrambie Greenstone Belt, which is a narrow, NNW-SSE trending greenstone belt in the northern Yilgarn Craton. The linear greenstone belt is about 60 km long and attains a maximum width of about 4 km. It is flanked by banded gneiss and granitoids. The greenstone belt is dominated by the Barrambie Sill, an anorthositic magnetite-bearing gabbro, that intrudes a sequence of metasediments, banded iron formation, metabasalts and metamorphosed felsic volcanics.

Criteria	Commentary
Drill hole Information	• Summary tables of the drill hole details completed in March 2026 (Incl. coordinates and orientations) and intersections the subject of this announcement are provided in Appendices 1 and 2.
Data aggregation methods	• Intercepts represent minimum downhole sample intervals of; 1m at 0.1% Copper or above, and 1m at 10g/t Silver or above with a maximum internal dilution of 1m. • No top assay cut applied. • All reported assay intervals greater than 1m in length have been weighted by length. • No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	• Drilling was generally conducted perpendicular to the planar structures interpreted to host mineralisation, which trends to the NNW with an interpreted sub-vertical dip. • Drill holes have a mineralisation width of approximately half to ¾ of the downhole length. Refer to the cross section contained within this announcement for graphical relationship of downhole widths to the interpreted mineralisation envelopes.
Diagrams	Representative cross-section, and plan are provided in the body of the announcement to which this report is attached.
Balanced reporting	Representative reporting of both low and high grades and widths is practiced.
Other substantive exploration data	See Neometals' ASX announcements (i) 18 February 2026 titled "Exploration Update – New Copper Assays at Historic Rinaldi Workings.
Further work	Further work is discussed in in the body of the announcement to which this report is attached.