Neometals

ASX: NMT | OTCQX: NMTAY

Announcement

29 June 2026

Board Changes and Managing Director Contract Extension

Innovative project developer, Neometals Ltd (ASX: NMT) ("**Neometals**" or "the **Company**") provides the following update in relation to Board changes and the Managing Director's executive services agreement.

Board Changes

Neometals advises of the resignations of Mr Leslie Guthrie and Mr Gregory Evans as Directors of the Company, effective from 30 June 2026. Les has served as a Director since September 2018 and the Board has greatly valued his contribution, drawing on his extensive engineering and project delivery experience. Although Greg only joined the Board in 2025, his guidance and perspectives on strategy and governance have been insightful during his tenure. Both Les and Greg leave the Company with goodwill. The Board thanks Les and Greg for their service and wishes them well in their future endeavours.

To ensure continuing statutory and constitutional compliance with the minimum number of directors required for a public company board and, pending a market search to recruit appropriate replacement independent non-executive director/s, the Company is pleased to announce the appointment of Mr Darren Townsend as an Executive Director with effect from 30 June 2026. Mr Townsend is currently the Company's Chief Operating Officer and is a Mining Engineer with more than 30 years development, mining and corporate experience, including more than 10 years managing ASX and TSXV-listed companies and more than 7 years as a non-executive director of ASX and TSXV-listed companies. His experience includes developing and operating tantalum mines in Australia, including Wodgina, and Mozambique and includes significant expertise in project development, corporate transactions, capital markets, strategic partnerships and project financing. The Board expresses its gratitude to Mr Townsend for agreeing to step into this role on an interim basis.

Managing Director's Executive Services Agreement – Extension

By unanimous resolution of its existing Board and with the agreement of the Managing Director, Christopher Reed, Mr Reed's existing executive services agreement has been extended by one month, to 31 July 2026. All other material terms of Mr Reed's executive services agreement remain as previously disclosed in the Company's ASX announcement dated 22 September 2023.

The extension is intended to provide additional time for anticipated receipt of the Tranche 2 Placement subscription funds to be received from Omaha Value Holdings, Inc. and completion of the Tranche 2 Placement (as described in the Company's announcement dated 25 June 2026), and to allow the Company and the Managing Director to complete their continuing negotiations and finalise ongoing arrangements in the context of the Company's then known capital position. This disclosure is made in accordance with ASX Listing Rule 3.16.4.

This announcement has been authorised for release by the Board of the Company.

For further information, visit www.neometals.com.au or contact:

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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 JV with a mining contractor provide a potentially funded pathway to near-term development of the Ironclad deposit with 50:50 profit sharing.
- **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.
- **Barrambie Titanium and Vanadium (100% NMT)** – one of the world's highest grade hard-rock titanium deposits, currently in a divestment process.

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.