Drawdown Under Standby Loan Facility

Innovative project developer, Neometals Ltd (ASX: NMT) (**Neometals** or the **Company**) advises that it has completed a drawdown of A$2.0 million under the standby loan facility provided by Coal Holdings Pty Ltd (**CHPL**) (**Facility**).

As announced on 10 September 2026, the Company has executed definitive facility and security documentation with CHPL in relation to the Facility. The Facility is secured by a first-ranking security interest over the Company's shareholding in Avanti Exploration Pty Ltd, subject to the conditions of the ASX Listing Rule 10.1 waiver granted by ASX and announced by the Company on that date.

The drawdown funds will be applied to support the Company's working-capital requirements, including the near-term activities previously announced by the Company.

Following receipt of the drawdown, the Company has approximately A$2.7 million in available cash and A$0.5 million in current trade receivables as at 17 September 2026, on an unaudited basis.

Update on Tranche 2 Placement

The A$5.0 million Tranche 2 Placement subscription proceeds payable by Omaha Value Holdings, Inc. (**Omaha**) remain outstanding. As previously announced, the Company has called on the personal guarantee provided by Mr Michael S. Luther in respect of A$2.5 million of those proceeds.[1]

The Company continues to receive assurances that Omaha and Mr Luther remain committed to satisfying their respective payment obligations. However, the Company has not received any payment from Omaha or under the guarantee. While the Company continues to engage with Omaha and Mr Luther, there is no certainty as to whether or when any payment will be received. The Company has not relied on receipt of those amounts in assessing its current funding position and reserves all rights in respect of the amounts owing.

The Company will keep shareholders informed of any material developments in accordance with its continuous disclosure obligations.

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

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[1] *Refer ASX announcement dated 7 August 2026 titled "Update on Tranche 2 Placement Settlement and Enforcement of Guarantee".*

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.