

Market Announcement

3 December 2025

Askari Metals Limited (ASX: AS2) – Trading Halt

Trading in the securities of Askari Metals Limited ('AS2') will be halted at the request of AS2, pending the release of an announcement by AS2.

Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of:

- the commencement of normal trading on Friday, 5 December 2025; or
- the release of the announcement to the market.

AS2's request for a trading halt is attached below for the information of the market.

Issued by

ASX Compliance

ASX ANNOUNCEMENT | 3 December 2025

ASKARI METALS LIMITED TRADING HALT REQUEST



Ms Diane Djotaroeno
ASX Advisor ASX Compliance Sydney
39 Martin Place
Sydney NSW 2000

By email: tradinghaltssydney@asx.com.au

Request for trading halt

In accordance with ASX Listing Rules 17.1, the Directors of Askari Metals Ltd (**Askari Metals** or the **Company**), hereby requests a Trading Halt to be placed on the Company's securities pending the release of an announcement by the Company in relation to a top-up capital raising following completion of the oversubscribed Entitlement Offer as announced to ASX on 24 November 2025. Funds raised under the top-up capital raising will be allocated in priority towards advancing the continued exploration at the Company's advanced-stage, brownfields Nejo Copper and Gold Project located in Ethiopia.

Completion of the capital raising initiatives by the Company combined with the recent sale of the Australian exploration project portfolio to ASX Listed Forrestania Resources Limited (ASX: FRS) will ensure the Company is well funded to advance its African exploration and development strategy, across Ethiopia and Namibia.

The Company requests the securities remain in Trading Halt until the earlier of the announcement to the market or the commencement of trade on Friday, 5 December 2025.

The Company is not aware of any reason why the Trading Halt should not be granted. The Company is not aware of any other information necessary to inform the market about the Trading Halt or any other information that ASX has requested. Should you have any further queries, please do not hesitate to contact the undersigned.

Authorised for release by Stuart Usher, Company Secretary.



- ENDS -

FOR FURTHER INFORMATION PLEASE CONTACT

INVESTORS

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NON-EXECUTIVE CHAIRMAN

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ABOUT ASKARI METALS

Askari Metals is a focused Southern African exploration company. The flagship asset of the Company is the Nejo Project in Ethiopia, an advanced-stage, brownfields high-grade gold and copper project located on the Arabian-Nubian Shield covering a district land-holding of ~1,200km² surrounding the 1.7Moz Tulu Kapi Gold Mine and along strike of the 3.4Moz Kurmuk Mine.

In addition, 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 Andradia Mining Ltd and is favorably 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.

For more information please visit: www.askarimetals.com

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning Askari Metals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the Company's beliefs, opinions and estimates of Askari Metals Limited as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

