



Announcement Summary

Entity name

ASKARI METALS LIMITED

Date of this announcement

Friday December 05, 2025

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Option exercisable at \$0.06 expiring 4 December 2028	30,000,000	04/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ASKARI METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

646034460

1.3 ASX issuer code

AS2

1.4 The announcement is

New announcement

1.5 Date of this announcement

5/12/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Shareholder approval received 28-Nov 2025 to proceed to the issuance

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Option exercisable at \$0.06 expiring 4 December 2028

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

4/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03012609-6A1292368&v=undefined>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.06000000

Expiry date

4/12/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

AS2 : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

AGM Resolution 7 shareholder approval received on 28-Nov 2025, Issued to Forrestania



Issue details

Number of +securities

30,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Settlement Options see clause 8.1 of the Notice of AGM dated 23 Oct 2025

Purpose of the issue

Other

Additional Details

In accordance with a binding share sale agreement as announced to ASX on 12 Sep 2025.



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AS2OB : OPTION EXPIRING 31-DEC-2028	317,743,798
AS2 : ORDINARY FULLY PAID	594,154,461
AS2OC : OPTION EXPIRING 01-DEC-2028	125,451,472

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AS2AN : OPTION EXPIRING 10-JAN-2028 EX \$0.065	14,651,589
AS2AT : OPTION EXPIRING 18-NOV-2028 EX \$0.06	20,000,000
AS2AQ : OPTION EXPIRING 13-NOV-2028 EX \$0.015	115,000,000
AS2AR : PERFORMANCE RIGHTS	60,000,000
AS2AS : OPTION EXPIRING 31-DEC-2028 EX \$0.022	15,000,000
AS2AH : CONVERTIBLE NOTES	920,000
AS2AI : OPTION EXPIRING 31-DEC-2027 EX \$0.065	900,000
AS2AJ : OPTION EXPIRING 21-DEC-2026 EX \$0.28	1,500,000
AS2AK : OPTION EXPIRING 02-JAN-2027 EX \$0.30	1,200,000
AS2AL : OPTION EXPIRING 15-MAY-2026 EX \$0.80	2,500,000
New class - code to be confirmed : Option exercisable at \$0.06 expiring 4 December 2028	30,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

28/11/2025