

ASX ANNOUNCEMENT | 30 June 2026

ASKARI STRENGTHENS GOVERNMENT AND COMMUNITY PARTNERSHIPS AS NEJO GOLD COPPER PROJECT ADVANCES



HIGHLIGHTS

- **Strong and ongoing engagement** with local community leaders, regional authorities and Federal Government representatives in Ethiopia
- **Positive support received for Askari's planned exploration and development activities** at the Nejo Gold-Copper Project
- **Continued collaboration** with Oromia Regional Administration, regional mining authorities and Federal mining agencies
- Askari **further strengthens its in-country presence and stakeholder relationships** across the Nejo project area
- **Community engagement programs progressing alongside exploration planning and technical activities**
- Commitment to **local employment, skills development and responsible exploration practices**
- **Logistics planning and mobilisation activities are well advanced**, with drilling equipment already secured in Ethiopia
- Nejo Project **covers 1,174km² within the highly prospective Arabian-Nubian Shield** and surrounds the 1.7Moz Tulu Kapi Mine while lying along the same greenstone belt as the 3.4Moz Kurmuk Mine.
- Askari **continues to advance exploration programs targeting both high-grade gold and copper mineralisation** throughout the project area.

ASKARI CONTINUES TO BUILD STRONG ETHIOPIAN FOUNDATIONS AT NEJO

Askari Metals Limited (**ASX: AS2**) ("Askari" or "the Company") is pleased to provide shareholders with an update on the significant progress being made at its flagship Nejo Gold-Copper Project in Ethiopia, where the Company continues to strengthen its relationships with local communities, regional government bodies and Federal authorities.

Since establishing its presence in Ethiopia, Askari has maintained an active and collaborative approach to stakeholder engagement across all levels of government and within communities surrounding the



Nejo Project. The Company believes that strong local partnerships and government support are fundamental to building a successful long-term exploration and development business in Ethiopia.

Askari has undertaken a series of productive meetings and consultations with local community representatives, traditional leaders, regional administrative authorities, regional mining offices and relevant Federal Government agencies. These engagements have focused on the Company's exploration strategy, community participation initiatives, employment opportunities and the long-term economic benefits that responsible mineral exploration can deliver.

The Company is encouraged by the constructive dialogue and positive feedback received throughout these discussions, which continue to reinforce confidence in Askari's ability to advance exploration activities while maintaining strong alignment with local and national development objectives.

Importantly, these activities build upon the Company's previously announced engagement with Oromia Regional and Federal Mining Authorities, which confirmed strong government support for the Company's exploration and development activities in Ethiopia.

COMMITTED TO RESPONSIBLE DEVELOPMENT

Askari remains focused on establishing itself as a long-term participant in Ethiopia's rapidly growing mining sector.

The Company continues to advance initiatives centred on:

- Local employment and workforce development
- Community consultation and participation
- Environmental stewardship and responsible exploration
- Capacity building and skills transfer
- Transparent stakeholder engagement
- Long-term value creation for local communities and regional economies

Askari believes its commitment to strong environmental, social and governance (ESG) principles will underpin sustainable project development and support its ambition of becoming a significant contributor to Ethiopia's mining industry.

EXPLORATION ACTIVITIES ADVANCING

Alongside its stakeholder engagement activities, the Company continues to progress exploration planning and target generation across the Nejo Project.

Exploration programs remain focused on the highly prospective Guji-Gudeya and Guliso Gold Trends, together comprising more than 18km of interpreted strike length, while work also continues to advance high-grade copper opportunities at the Katta target area.

The Company is continuing geological mapping, sampling, target definition studies and the integration of extensive historical datasets as it works towards future drilling activities and resource definition programs.



Askari has also made strong progress in its operational readiness in Ethiopia, with a highly experienced drill operator and supporting drill crew secured for the planned exploration programs. Importantly, suitable drilling equipment is already secured in-country, providing the Company with a clear pathway to commence field activities efficiently once final approvals and program scheduling are completed. Logistics planning and mobilisation activities are well advanced, further demonstrating Askari's preparedness to transition from stakeholder engagement and target definition into active on-ground exploration.

COMMENTING ON THE OPERATIONAL READINESS OF ASKARI METALS IN ETHIOPIA, EXECUTIVE DIRECTOR GINO D'ANNA STATED:

"One of the most pleasing aspects of our work in Ethiopia has been the overwhelmingly positive engagement we have experienced at every level, from local community leaders and regional administrators through to Federal Government officials and regulatory bodies.

These relationships are critical to the long-term success of Nejo, and we are extremely encouraged by the strong support shown for our vision of responsibly exploring and developing what we believe is one of the most exciting gold and copper opportunities in East Africa.

The Nejo Project offers exceptional geological potential, but equally important is the quality of the partnerships we are building on the ground. We remain committed to creating long-term value for local communities, supporting local employment and operating to the highest standards as we advance exploration activities across this highly prospective district-scale project."

LOOKING AHEAD

Askari remains well positioned to continue advancing exploration activities at Nejo while further strengthening its relationships with key stakeholders across Ethiopia.

The Company looks forward to providing shareholders with further updates as exploration activities continue and additional milestones are achieved across its flagship Ethiopian gold and copper portfolio.

This announcement is authorised for release by the Board of Askari Metals Limited.

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FOR FURTHER INFORMATION PLEASE CONTACT

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ABOUT ASKARI METALS

Askari Metals is a focused Southern African exploration company. The Company is actively exploring and developing its Uis Lithium Project in Namibia. Askari Metals is a focused African exploration company with a portfolio of highly prospective gold and critical minerals projects in Ethiopia and Namibia. The Company's flagship Nejo Project in Ethiopia is an advanced-stage brownfields gold and copper opportunity located on the Arabian-Nubian Shield, with a district-scale landholding of approximately 1,200km² surrounding the 1.7Moz Tulu Kapi Gold Mine and along strike from the 3.4Moz Kurmuk Mine.

In Namibia, Askari is advancing its 100%-owned Uis Project, a highly prospective polymetallic critical minerals project located within the Cape Cross–Uis Pegmatite Belt. The project sits close to Andrada Mining's operating Uis Tin Mine and is strategically positioned with access to the Walvis Bay Deepwater Port via sealed road infrastructure.

Askari continues to progress exploration across both core assets, with a focus on unlocking value through systematic drilling, target generation and resource growth opportunities.

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.

