ASX / Media Release
16 July 2026

Venari Completes Sale of Georgina Basin IOCG Project, NT

Further to its announcement of 7 July 2026, Venari Metals NL (ASX: VMS) ("**VMS**", "**Venari**" or "**the Company**") is pleased to advise that the binding Heads of Agreement for the sale of its 100%-owned subsidiary, Knox Resources Pty Ltd (owner of the Georgina Basin Project in the Northern Territory), has now been completed, following satisfaction of all due diligence conditions.

Full details of the transaction, including the consideration received, are set out in the Sale Announcement. The proceeds from the sale will be used to advance the Company's principal asset, the Red Mountain Lithium and Strategic Minerals Project in Nevada, USA and for working capital purposes.

As also flagged in the Sale Announcement, with the completion of the sale, the Company has issued 500,000 shares to Greenvale Energy Limited (Greenvale) as part of its obligation in the Call Option Agreement relating to the January 2024 acquisition of the remainder of Greenvale's then shareholding in Knox Resources. The Appendix 2A noting the share issue follows this release.

The sale is consistent with the Board's strategy to simplify its asset portfolio with a view to focusing its resources and management time on its flagship Red Mountain Project.

Authorisation

This announcement has been authorised for release by the Board of Venari Minerals NL.

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