ACQUISITION OF THE OKO NORTH AND OKO SOUTH GOLD PROJECTS IN GUYANA'S +9MOZ OKO GOLD DISTRICT

Liberty secures a ~180km2 package of 40 granted mining permits across two consolidated blocks in the Cuyuni Mining District, with Oko North directly abutting ground held by G2 Goldfields and Oko South covering the southern continuation of the district trend

HIGHLIGHTS

- **Liberty Metals has executed a binding four-year option agreement to acquire a 90% interest in the Oko North and Oko South Gold Projects (together, the Project), a package of 40 granted mining permits covering approximately 44,288 acres (~180km2) across two consolidated blocks in the Cuyuni Mining District, Guyana.**
- **Oko North directly abuts ground held by G2 Goldfields (now consolidated into TSX: GMIN), in proximity to G2's New Oko Discovery. Oko South is located approximately 30km south of the Oko deposits, covering the interpreted southern continuation of the district trend. Together the two blocks span approximately 60km of the district.[2,3]**
- **The Project represents one of the largest consolidated mining permit packages assembled in the district and represents the extensions of the Birimian Greenstone Belt present in Ivory Coast, Ghana, Burkina Faso and Guinea.**
- **The Project is located within the Barama-Mazaruni greenstone belt of the Guiana Shield and is interpreted by Liberty to cover extensions of the mineralised trend hosting the Oko gold deposits, one of the most significant new gold camps globally in recent years.[1,2,3]**
- **The Oko district is consolidating rapidly around G Mining Ventures (TSX: GMIN), which carries a market capitalisation of approximately CA$14.9 Billion (~US$10.7 Billion):[4]**
  - **Oko West Feasibility Study (April 2025): Probable Reserves of 4.64Moz Au and Indicated Resources of 5.4Moz Au (plus 0.4Moz Inferred), supporting average production of ~350,000ozpa over a 12.3-year mine life.[1]**
  - **On 9 April 2026, G Mining Ventures announced the ~C$3.0 Billion (~US$2.2 Billion) acquisition of G2 Goldfields (TSX: GTWO), which completed on 29 July 2026, consolidating the adjoining Oko-Ghanie Project (1.6Moz Indicated and 1.9Moz Inferred) into a single ~362km2 Oko Project holding combined Measured & Indicated Resources of 7.0Moz Au and Inferred Resources of 2.3Moz Au.[2,3]**
  - **On completion of the acquisition on 29 July 2026, G2's remaining Guyanese greenfield/early exploration assets were spun out into G3 Goldfields Inc. (G3), funded with C$45 Million in cash, with the G2 discovery team continuing exploration in the district through G3.[6]**
- **A combined endowment of approximately 9.3Moz Au has been delineated in the district, substantially all of it discovered within the last five years, validating the Oko district as one of the premier emerging gold camps globally.[1,2,3]**
- **Liberty will immediately commence data compilation, geological mapping and a maiden geochemical sampling program to define drill targets, with first fieldwork planned to commence in the coming week.**
- **$5 million Placement** at $0.0025 per share, led by a cornerstone group of **long-only,** leading domestic and international institutional investors.

Liberty Metals Ltd (ASX: LIB) (Liberty or the Company) is pleased to announce that it has executed a binding four-year option agreement to acquire a 90% interest in the Oko North and Oko South Gold Projects (together, the Project), a package of 40 granted medium-scale mining permits covering approximately 44,288 acres (~180km2) across two consolidated blocks in the Cuyuni Mining District of Guyana, within the +9Moz Oko gold district, one of the most significant new gold camps globally and, in the Company's view, still in the early stages of its discovery cycle. In conjunction with the acquisition, the Company has secured firm commitments for an A$5.0 million (before costs) share placement to fund exploration and growth initiatives.

Liberty Metals Director and Non-Executive Chair, Mr Nicholas Katris, commented:

"The acquisition of the Oko North and Oko South Projects delivers Liberty a district-scale footprint in what has quickly become one of the most exciting gold camps in the world. In under five years the Oko district has gone from a greenfields address to more than 9 million ounces of gold, a completed feasibility study, and a C$3 billion consolidation by G Mining Ventures. That is a level of value creation very few districts anywhere have matched.

What makes this opportunity so rare is the ground itself. Guyanese permits are granted in small blocks held by private citizens, so assembling 40 permits across roughly 180 square kilometres in two consolidated blocks, positioned to the north and south of the Oko deposits, is something that simply cannot be readily replicated. At Oko North we sit directly against the G2 ground, and at Oko South we see the same greenstone-belt rocks and the same structural corridor that host the Oko discoveries continuing south into our ground. None of it has ever been systematically explored with modern techniques.

Our approach will be disciplined and methodical. The immediate focus is compiling the historical data, mapping the structural architecture and running our maiden geochemical programs to generate drill targets. Our neighbours have shown exactly what early-stage geochemistry on this trend can convert into, and we look forward to updating shareholders as we advance towards a maiden drilling campaign."

Project Overview

- **Tenure:** approximately 44,288 acres (~180km2) across 40 granted mining permits in the Cuyuni Mining District, Guyana. Liberty holds its interest through Plata under a binding option structure, with registered title to transfer on completion of the Scheduled Payments (refer Transaction Summary).
- **Geology:** the Project is underlain by greenstone-belt rocks of the Cuyuni belt within the Barama-Mazaruni Group of the Guiana Shield. The Guiana Shield formed part of the West African Leo-Man Shield prior to the opening of the Atlantic Ocean and hosts the same Birimian-style greenstone geology that has underpinned world-class gold discoveries in Ghana, Ivory Coast and Burkina Faso.
- **Position:** the tenure comprises two large consolidated blocks approximately 60km apart. Oko North directly abuts ground held by G2 Goldfields, in proximity to the New Oko Discovery. Oko South is located approximately 30km south of the Oko deposits and is interpreted by Liberty as covering the southern structural continuation of the mineralised trend hosting the Oko gold system (see Figures 1 and 2 and the Proximity and Cautionary Statement).

The Project is a greenfields opportunity within an established and rapidly consolidating gold district. It has seen limited historical systematic exploration, with small-scale alluvial gold mining conducted within the tenure by the vendor and local operators, which Liberty considers demonstrates the presence of a fertile gold system that has never been drilled at depth for its hard rock source.

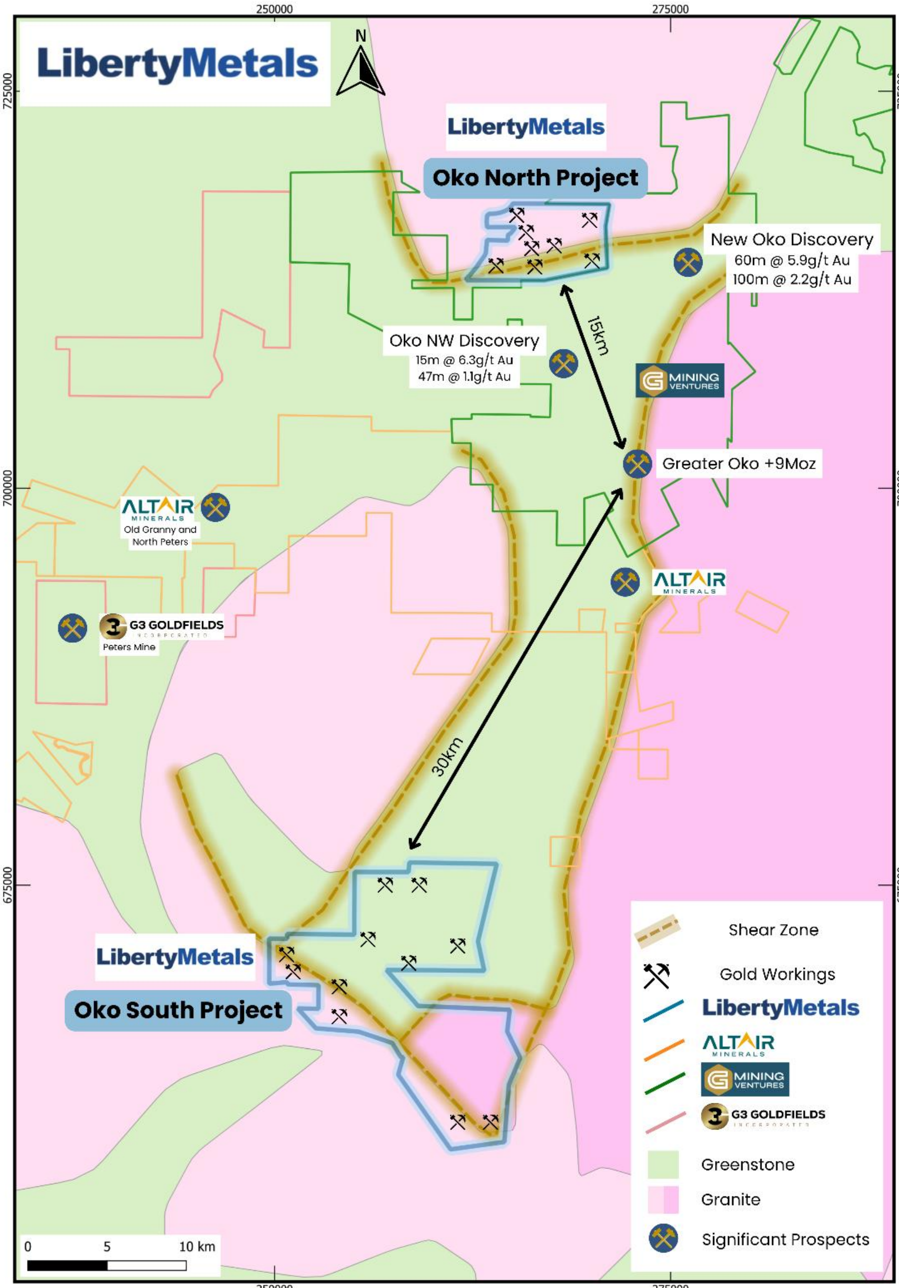

Figure 1: Regional geological setting of the Oko North and Oko South Projects within the Barama-Mazaruni greenstone belt of the Guiana Shield, showing the two consolidated blocks relative to the ground held by G2 Goldfields / GMIN. Oko ***North directly abuts ground held by G2 Goldfields; Oko South is located approximately 30km south of the Oko deposits.*** *The Project also lies in close proximity to ground held by G3 Goldfields (G3).* ***Liberty's Oko North and Oko South tenure is interpreted to lie within the same shear corridor and greenstone belt stratigraphy that hosts the Oko deposits***

The Oko Gold District

The Oko West Project, held 100% by G Mining Ventures (TSX: GMIN), demonstrates the world class prospectivity of the area. GMIN's April 2025 Feasibility Study defined Probable Reserves of 4.64Moz Au and Indicated Resources of 5.4Moz Au (plus 0.4Moz Inferred), supporting average production of approximately 350,000oz per annum over a 12.3-year mine life.[1] GMIN carried a market capitalisation of approximately CA$14.9 Billion (~US$10.7 Billion) as at 7 August 2026.[4]

Immediately to the north, the Oko-Ghanie Project, formerly held by G2 Goldfields (TSX: GTWO), hosts Indicated Resources of 1.6Moz Au and Inferred Resources of 1.9Moz Au.[2] On 9 April 2026, GMIN announced the acquisition of G2 Goldfields for approximately C$3.0 Billion (~US$2.2 Billion), which completed on 29 July 2026. Oko West and Oko-Ghanie have now consolidated under GMIN as a single Oko Project, combining Measured & Indicated Resources of 7.0Moz Au and Inferred Resources of 2.3Moz Au across a contiguous land package of approximately 362km^2.[3]

As part of the arrangement, G2's remaining exploration assets in Guyana, comprising the Puruni project (including the Tiger Creek and Peters Mine properties), were spun out into G3 Goldfields Inc. (G3), with G2 shareholders receiving shares in both GMIN and G3. G3 was funded with C$45 Million in cash and a contingent value right of up to US$200 Million linked to future resource growth on the assets acquired by GMIN, and the G2 team, credited with the discovery of more than 11Moz of gold in the Guiana Shield, will continue its exploration efforts in the district through G3.[6] Liberty considers this continued reinvestment by the district's most successful explorers to be further validation of the exploration potential of the wider Oko district.

The combined endowment of approximately 9.3Moz Au, delineated substantially from maiden greenfields exploration over the past five years, validates the district as one of the premier emerging gold camps globally. Altair Minerals (ASX: ALR) also holds ground in the district through its ~590km^2 Greater Oko Project along the Oko Shear Zone. Altair remains a pre-resource explorer and carried a market capitalisation of approximately A$230 Million as at 7 August 2026.[4,5]

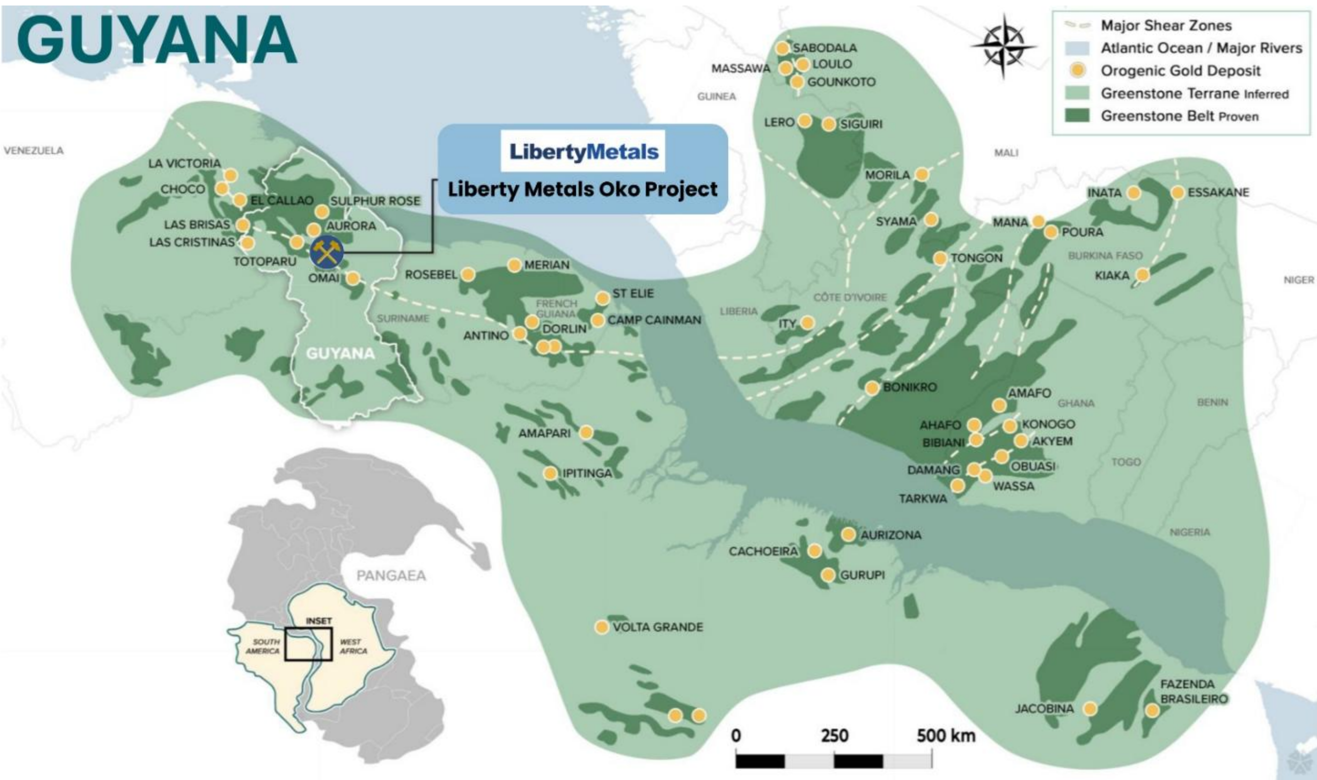

Figure 2 Map of the West African Birimian Shield and extensions to the Guiana Shield with location of major deposits.

PROXIMITY AND CAUTIONARY STATEMENT

This announcement contains references to exploration results, mineral resources, ore reserves, production targets and corporate transactions of other parties on tenure nearby or proximate to the Oko North and Oko South Gold Projects, and includes references to geological or structural similarities interpreted by the Company. The Oko West and Oko-Ghanie deposits are located outside the Company's tenure and are owned by third parties. Such nearby discoveries, transactions or geological similarities are not necessarily *indicative of the mineralisation within the Company's tenure and do not in any way guarantee that the Company will have any exploration success, or that it will delineate a Mineral Resource in accordance with the JORC Code (2012) on the Project, if at all. The Project is a greenfields exploration project and no Mineral Resources or Ore Reserves have been estimated on the Company's tenure.*

Guyana

Guyana has rapidly emerged as a premier gold jurisdiction within the Guiana Shield, hosting an extension of the same Birimian-style greenstone geology that has underpinned world-class gold discoveries across West Africa, while remaining significantly underexplored relative to its African counterparts. The country is politically stable and pro-mining, with the gold sector representing a major contributor to the national economy and has attracted increasing attention from major producers following the recent discoveries and consolidation in the Oko district.

Guyana is a stable democracy with a legal system based on English common law. Guyana is an exceptional region for mineral development, ranking 9th globally on the Investment Attractiveness Index in the Fraser Institute’s Annual Survey of Mining Companies 2024, with established large-scale operations in gold and bauxite and a rapidly growing oil and gas sector.

Mineral exploration permits in Guyana are typically granted in blocks of 1 to 5km2 held by private citizens. Assembling a large contiguous land package therefore requires negotiation and agreement across numerous separate holders, which has historically acted as a significant barrier to entry. The consolidated 40-permit package secured by Liberty positions the Company with one of the largest contiguous landholdings in the district.

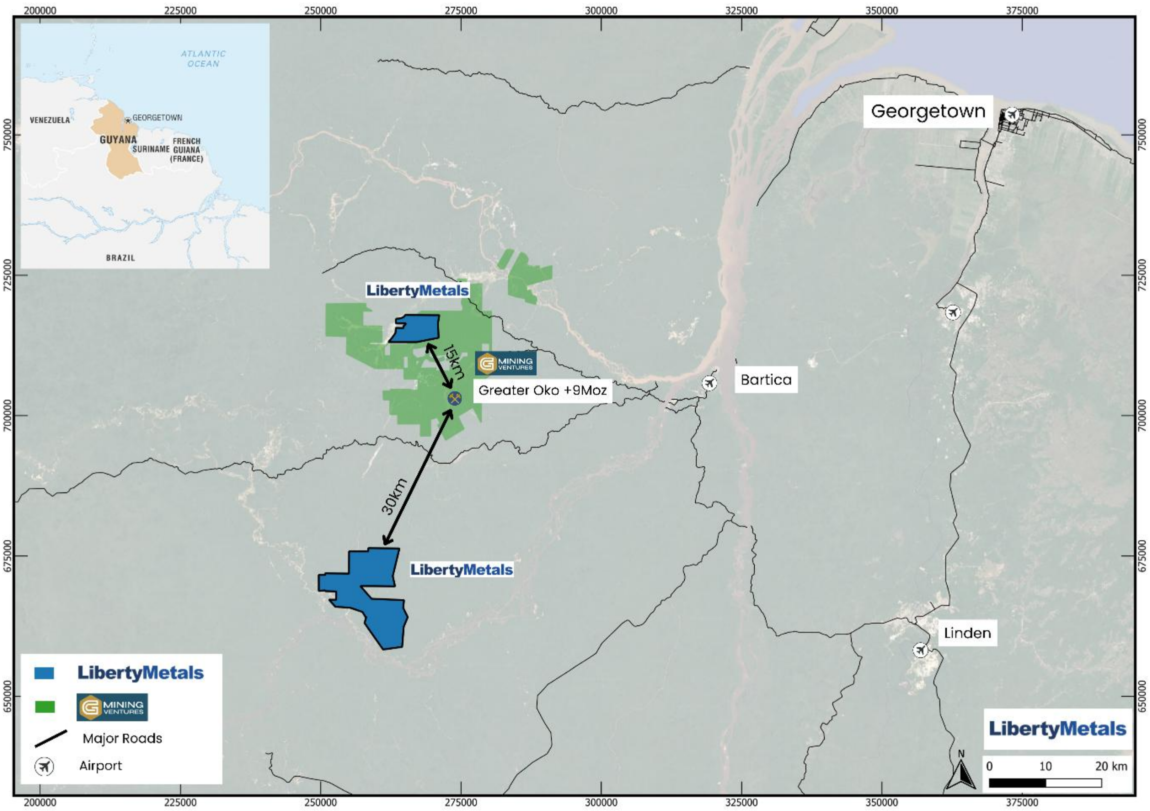

Figure 3 Location Map showing major roads, airports and projects with reference to the project

Transaction Summary

Liberty has entered into an agreement to acquire 90% of the Projects with a private Guyanese vendor (Vendor) via a definitive Mining Property Joint Venture and Option to Purchase Agreement (Definitive Agreement) granting a four-year option. Exercise of the Option is subject to customary conditions precedent and regulatory approvals under Guyanese mining law, and any required consents of the Guyanese Minister of Natural Resources and/or the GGMC.

Consideration

Total consideration is a maximum of approximately US$8.0 Million, exclusive of the Milestone Payment described below, with majority back ended in 3rd and 4th year anniversaries.

Payment	Timing	Amount (US$)
Execution Payment (paid to Guyana Geology and Mines Commission (GGMC) on behalf of the Vendor)	Paid	346,000
Scheduled Payment 1	Within 10 business days of the Definitive Agreement	354,000
Scheduled Payment 2	Within 30 business days of the Definitive Agreement	500,000
Scheduled Payment 3	1st anniversary of the Definitive Agreement	800,000
Scheduled Payment 4	2nd anniversary of the Definitive Agreement	1,000,000
Scheduled Payment 5	3rd anniversary of the Definitive Agreement	2,000,000
Scheduled Payment 6	4th anniversary of the Definitive Agreement	3,000,000
Total		**~8,000,000**

- **Milestone Payment:** on completion of a bankable Feasibility Study, the Vendor is entitled to a one-time payment, net of the Scheduled Payments previously received, of US$15 per economically feasible ounce of gold (or equivalent in other metals) contained in the Feasibility Study, increasing to US$20/oz if the gold price exceeds US$4,000/oz, and US$25/oz if the gold price exceeds US$5,000/oz (COMEX). The Milestone Payment is payable in cash and, as it would crystallise on completion of a bankable Feasibility Study prior to production cash flow, the Company will be required to raise additional funds to meet it. By way of illustration only, a hypothetical Ore Reserve of 1.0Moz at the US$20/oz rate would give rise to a payment of US$20 Million (approximately A$28.3 Million). No Mineral Resource or Ore Reserve has been estimated for the Project and this illustration is not a forecast of any future resource, reserve or gold price. The Company considers it will be capable of meeting this obligation as the payment can only arise following completion of a bankable Feasibility Study, an outcome the Company estimates is unlikely within five years at a minimum, by which time the Company would have access to a range of funding options including debt and project finance, streaming or royalty financing, partner or joint venture arrangements, and equity (with any issuance beyond Listing Rule 7.1 and 7.1A capacity requiring shareholder approval). The Company intends to fund any Milestone Payment in the manner least dilutive to shareholders.
- **Acceleration and withdrawal:** Liberty may accelerate the Scheduled Payments at any time, upon which the Option is deemed fully exercised and the interest fully acquired. Liberty may also terminate at any time on 30 days' notice if it considers further payments no longer economically justified, with no ongoing payment obligation, in which case the Permits revert to the Vendor.

- **Title and tenure:** transfer of registered title commences on completion of the Scheduled Payments, to Plata or its Guyanese nominee. Liberty may then elect to convert the Permits into one or more large-scale Prospecting Licences or Mining Licences capable of being held by a foreign-owned entity. During the Option period, Plata is responsible for GGMC rental fees and statutory work reporting to maintain the Permits in good standing.
- **Vendor alluvial rights:** the Vendor retains the right to conduct surface alluvial mining operations within the Project area for a period of six years from execution of the Definitive Agreement, at the Vendor's sole risk, cost and regulatory responsibility. These operations are restricted to alluvial surface material only (no hard rock mining or processing), must not interfere with Liberty's activities, and must maintain a 50-metre standoff from Liberty's drilling operations and any area the subject of a resource estimate. These small-scale operations do not affect Liberty's hard rock exploration and development rights.
- **Vendor:** The Vendor is a private individual resident in Guyana and is not a related party of the Company. The Company considers the identity of the Vendor is not material to investors, and all material terms and information relevant to the transaction are disclosed in this announcement.

Next Steps

- Geological mapping and structural interpretation across the interpreted continuation of the Oko trend within the Company's tenure.
- Maiden systematic geochemical sampling program (soil sampling and trenching) to define drill targets, planned to commence in Q3 2026.
- Definition of maiden drill targets and planning for a maiden drilling campaign.

Placement

In conjunction with the acquisition, the Company has received firm commitments from sophisticated and professional investors, led by a cornerstone group of long-only, leading domestic and international institutional investors to raise A$5 million (before costs) through the issue of 2 billion fully paid ordinary shares (Shares) at an issue price of A$0.0025 per Share (Placement).

The issue price represents a discount of approximately 11.3% to the 15-day VWAP of A$0.00282.

The Placement will be conducted in two tranches:

- Tranche 1 Shares to be issued pursuant to the Company's existing placement capacity under ASX Listing Rules 7.1 (1,125,000,000 Shares) and 7.1A (815,000,000 Shares);
- Tranche 2 Shares to Directors and Management up to 60,000,000 Shares will be issued subject to Shareholder approval pursuant to Listing Rule 10.11 at an Extraordinary General Meeting, to be held in early October 2026.

The Placement was Company led. Fees of up to 6% of the amount raised under the Placement will be paid to some participating AFSL holders.

Funds raised under the Placement will be applied towards:

- Immediate exploration program, data compilation, geological mapping, geochemical sampling program and maiden auger drilling at Oko North and Oko South;
- costs of the Placement; and
- general working capital purposes.

END

The announcement was authorised for release by the Board of Liberty Metals Ltd.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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DISCLAIMERS

Proximity and Cautionary Statement

This announcement contains references to exploration results, mineral resources, ore reserves, production targets and corporate transactions of other parties on tenure nearby or proximate to the Project, and includes references to geological or structural similarities interpreted by the Company. All such information is derived from publicly available sources identified in the References section and the Company confirms it is not aware of any new information or data that materially affects that information. Nearby discoveries, transactions or geological similarities are not necessarily indicative of the mineralisation within the Company's tenure and do not guarantee that the Company will have any exploration success, or that it will delineate a Mineral Resource in accordance with the JORC Code (2012) on the Project, if at all.

The +9Moz figure relates to Mineral Resources and Ore Reserves on third-party projects outside Liberty's tenure. Liberty's Projects have no Mineral Resource or Ore Reserve and there is no assurance that similar mineralisation will be identified on the Company's tenure.

Competent Persons Statement

The information in this announcement that relates to the geology of the Project and the geological interpretation of the Company's tenure is based on and fairly represents information compiled by Mr Christopher Piggott, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Piggott is a consultant to Liberty Metals and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Piggott consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Information relating to third-party projects is sourced from the public disclosures identified in the References section and has not been independently verified by the Company or its Competent Person.

Forward Looking Statements

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are made in good faith and are believed to have a reasonable basis. They reflect current expectations, intentions or strategies regarding the future and are based on currently available information.

Should one or more risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may differ from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates change or to reflect other future developments.

References

1. G Mining Ventures Corp., news release dated 28 April 2025 ("G Mining Ventures Delivers Robust Feasibility Study For High-Grade Oko West Gold Project in Guyana") and NI 43-101 technical report titled "Feasibility Study NI 43-101 Technical Report, Oko West Gold Project" (effective date 28 April 2025, issue date 6 June 2025), available at www.sedarplus.ca.
2. G2 Goldfields Inc., news release dated 18 December 2025 and NI 43-101 technical report titled "NI 43-101 Technical Report for the Preliminary Economic Assessment (PEA) on the Oko Gold Project in the Co-operative Republic of Guyana, South America" (effective date 8 December 2025, filed 2 February 2026), available at www.sedarplus.ca.
3. G Mining Ventures Corp. news release dated 9 April 2026 regarding the acquisition of G2 Goldfields Inc.
4. GMIN market capitalisation based on approximately 296.0 million shares on issue and a TSX closing price of CA$50.25 on 7 August 2026, at a CAD:USD exchange rate of approximately 0.72. ALR market capitalisation based on approximately 5.9 billion shares on issue and an ASX closing price of A$0.039 on 7 August 2026.
5. Altair Minerals Limited ASX announcements dated 5 August 2025 and 14 October 2025.
6. G3 Goldfields Inc. news release dated 29 July 2026 (“G3 Goldfields Completes Spin-Out”) and G Mining Ventures Corp. and G2 Goldfields Inc. news release dated 29 July 2026 regarding closing of the arrangement.