ASX: AS2

ASX ANNOUNCEMENT | 3 September 2026

Release of Voluntary Escrow Shares

Askari Metals Limited (**ASX: AS2**) ("**Askari**" or the "**Company**") advises that 24,999,999 fully paid ordinary shares in the Company (**Shares**) will be released from voluntary escrow with effect from 3 September 2026. The Shares were issued as part of the consideration for the Company's acquisition of the Adola Greenstone Belt Gold.

The Company confirms the following details in relation to the escrow release:
Number of shares to be released: 24,999,999
Class of Securities: Fully paid ordinary shares
Date of release: 3 September 2026.

Following the release from escrow, the Shares will no longer be subject to the holding lock.

The release of the shares from escrow does not change the issued capital of the Company.

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

FOR FURTHER INFORMATION PLEASE CONTACT

INVESTORS

Gino D'Anna
EXECUTIVE DIRECTOR

E. gino@askarimetals.com

ABOUT ASKARI METALS

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