# Grant of ASX Listing Rule 10.1 Waiver

Innovative project developer, Neometals Ltd (ASX: NMT) (**Neometals** or the **Company**) advises that it has been granted a waiver of ASX Listing Rule 10.1 in relation to the A$2 million loan facility with Coal Holdings Pty Ltd (**CHPL**) (**CHPL Loan Facility**). The key terms of the CHPL Loan Facility are set out in the Company's announcement dated 10 September 2026 titled "Loan Facility Documentation Executed".

CHPL is an entity owned and controlled by former Chairman David Reed, who is the father of the Company's Managing Director and CEO Christopher Reed. CHPL is considered a related party of the Company for the purposes of ASX Listing Rule 10.1.

The CHPL Loan Facility is intended to provide the Company with funding to support its working capital requirements and the following proposed near-term activities:

- **Barrambie**: fund its share of Ironclad pre-FID activities under the previously announced mining services joint venture with BML Ventures Pty Ltd and planned follow up diamond drilling at the Ironclad Deposit and Rinaldi T2 target;
- **Utah Brine Project, Lithium Chemicals and vanadium technology research and development activities:** minimum essential expenditure only to be incurred; and
- Essential working capital, including salaries, corporate and administrative costs.

In assessing the proposed CHPL Loan Facility, the non-conflicted directors considered alternative funding sources and the terms available to the Company, also having regard to expected timing for the receipt of funds, execution confidence, cost of funds, security requirements and the Company's current funding position. The non-conflicted directors consider that the proposed CHPL Loan Facility is on arm's-length terms and is fair and reasonable from the perspective of Neometals' shareholders. Christopher Reed has disclosed his relationship with the controller of CHPL and has not participated in negotiations, development of the term sheet or the Board's decision-making in relation to the proposed CHPL Facility.

As CHPL required security over the Company's assets in connection with the CHPL Loan Facility, the Company has obtained a waiver from ASX Listing Rule 10.1, which enables the Company to grant the security without shareholder approval on the terms described in the Company's announcement of the CHPL Loan Facility dated 10 September 2026 and as set out below.

**ASX Listing Rule 10.1 Waiver Decision**

**Waiver Decision**

1. Based solely on the information provided, ASX Limited ('**ASX**') grants Neometals Limited (the 'Entity') a waiver from Listing Rule 10.1 to the extent necessary to permit the Entity and Avanti Exploration Pty Ltd (a wholly owned subsidiary of the Entity) to grant a security interest over the Barrambie Project to related party Coal Holdings Pty Ltd ('**CHPL**') to secure the Entity's obligations under a loan facility of $2,000,000 to be provided by CHPL ('**CHPL Facility**'), without obtaining shareholder approval, on the following conditions:

   1.1. the Entity releases an announcement to the market that provides:

      1.1.1. the material terms of the CHPL Facility and the Security; and


Neometals Ltd
ACN 099 116 631
info@neometals.com.au

T +61 8 9322 1182 F +61 8 9321 0556
Level 1, 1292 Hay Street, West Perth WA 6005
Locked Bag 8, West Perth WA 6872

1.1.2. a description of the reasons why the Entity has chosen to obtain funding from CHPL, rather than a lender that is not a Listing Rule 10.1 party and the steps the board has taken to satisfy itself that the transaction is being entered into on arm's length terms and is fair and reasonable from the perspective of the holders of the Entity's ordinary securities;

1.2. the Security documents expressly provide that:

1.2.1. the Security is limited to the funds due under the CHPL Facility;

1.2.2. the Security will be discharged when the funds due under the CHPL Facility have been repaid in full;

1.2.3. in the event the Security is enforced the assets can only be disposed of to CHPL or associates of CHPL, if the disposal is first approved by the Entity's security holders under Listing Rule 10.1; and

1.2.4. otherwise, if CHPL exercises, or appoints a receiver, receiver and manager or analogous person to exercise, any power of sale under the Security, the assets must be sold to an unrelated third party on arm's length commercial terms and the net proceeds of sale distributed to CHPL in accordance with their legal entitlements;

1.3. any variation to the terms of the CHPL Facility or the Security which:

1.3.1. advantages CHPL in a material respect;

1.3.2. disadvantages the Entity in a material respect; or

1.3.3. is inconsistent with the terms of the waiver,

must be subject to security holder approval under Listing Rule 10.1; and

1.4. for each year while they remain on foot, a summary of the material terms of the financial accommodation and the Security is included in the related party disclosures in the Entity's audited annual accounts.

2. This waiver is granted on the condition that the Entity releases an announcement to the market that discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver. The announcement must be released no later than the next business day after ASX communicates to the Entity that the waiver has been granted, except when the waiver relates to a confidential and incomplete proposal or negotiation. If the waiver relates to a confidential and incomplete proposal or negotiation, disclosure must be made when the matter ceases to be confidential or incomplete. ASX may direct the announcement to be made at another time.

3. ASX has considered Listing Rule 10.1 only and makes no statement as to the Entity's compliance with other Listing Rules.

**This announcement has been authorised for release by the Board of the Company.**

For further information, visit www.neometals.com.au or contact:

**Steven Cole**
Chair
Neometals Ltd
**T** +61 8 9322 1182
**E**: info@neometals.com.au

**Lucas Robinson**
Managing Director
Corporate Storytime
T +61 408 228 889
E: lucas@corporatestorytime.com

**ENDS**

## About Neometals Ltd

Neometals' purpose is to deliver stakeholder value by enabling the sustainable production of valuable and critical materials essential for a cleaner future. The Company is advancing a portfolio of high-quality mineral assets and commercialising proprietary lower-cost, sustainable processing technologies. The Company's upstream mineral assets comprise:

- **Barrambie Gold (100% NMT)** – Camp-scale gold project in the Murchison Goldfield with strong brownfields upside. An updated Mineral Resource Estimate, Scoping Study and a JV with a mining contractor provide a potentially funded pathway to near-term development of the Ironclad deposit with 50:50 profit sharing.
- **Utah Brine Project (51% NMT)** – controlling interest in a >80,000-acre lithium and potassium brine project in Utah, USA. Exclusive access to and use of inactive gas wells, with existing infrastructure supporting the potential for rapid, capital-efficient exploration and evaluation. Strong alignment with U.S. critical minerals policy and potential for streamlined federal permitting and grant funding.
- **Barrambie Titanium and Vanadium (100% NMT)** – one of the world's highest grade hard-rock titanium deposits, currently in a divestment process.

The Company's processing technology portfolio comprises:

- **Lithium Chemicals (70% NMT)** patented ELi PROCESS®, targeting lowest quartile cost production of battery-grade lithium chemicals utilising electrolysis. Strategic MoU with Rio Tinto for testing support and licensing discussion, in collaboration with electrolyser supplier, De Nora.
- **Vanadium Recovery (86.1% NMT via Novana Oy)** – wholly owned hydrometallurgical processing technology targeting production of low-cost, high-purity vanadium pentoxide from steel by-products. Novana Oy advancing project financing for its first commercial plant in Pori, Finland.