

Announcement Summary

Entity name

ASKARI METALS LIMITED

Date of this announcement

Friday September 11, 2026

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
AS2AR	PERFORMANCE RIGHTS	20,000,000	11/09/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

ASKARI METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

646034460

1.3 ASX issuer code

AS2

1.4 The announcement is

New announcement

1.5 Date of this announcement

11/9/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Issue of performance rights approved by shareholders at the GM on 12 August 2026.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class**ASX +security code and description**

AS2AR : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

11/9/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

As approved by shareholders the the General Meeting of Shareholders held 12 August 2026. <https://announcements.asx.com.au/asxpdf/20260626/pdf/0711j9y17jzwbv.pdf>

Issue details**Number of +securities**

20,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil, Performand Rights, vesting subject to milestones being acheived.

Purpose of the issue

Other

Additional Details

5M Class A exp 11/9/27
5M Class B exp 11/9/28
5M Class C exp 11/9/29
5M Class D exp 11/9/30

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AS2OB : OPTION EXPIRING 31-DEC-2028	373,049,826
AS2 : ORDINARY FULLY PAID	828,322,348
AS2OC : OPTION EXPIRING 01-DEC-2028	175,757,500

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AS2AN : OPTION EXPIRING 10-JAN-2028 EX \$0.065	14,651,589
AS2AU : OPTION EXPIRING 04-DEC-2028 EX \$0.06	30,000,000
AS2AT : OPTION EXPIRING 18-NOV-2028 EX \$0.06	20,000,000
AS2AQ : OPTION EXPIRING 13-NOV-2028 EX \$0.015	115,000,000
AS2AR : PERFORMANCE RIGHTS	80,000,000
AS2AS : OPTION EXPIRING 31-DEC-2028 EX \$0.022	15,000,000
AS2AI : OPTION EXPIRING 31-DEC-2027 EX \$0.065	900,000
AS2AJ : OPTION EXPIRING 21-DEC-2026 EX \$0.28	1,500,000
AS2AK : OPTION EXPIRING 02-JAN-2027 EX \$0.30	1,200,000

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

12/8/2026