



Australasian Metals commences Northern Territory lithium and tantalum exploration program

ASX RELEASE | 12 OCTOBER 2026

HIGHLIGHTS

- Targeted field exploration has commenced at Barrow Creek, targeting historical tantalum-tin occurrences and prospective lithium-caesium-tantalum (LCT) pegmatite systems.
- Follow-up investigations of elevated historical tantalum (Ta) readings, incorporating geological mapping and rock-chip sampling.
- Mt Peake Lithium Project to be revisited, applying an improved understanding of regional geology and lithium mineralisation informed by recent University of Western Australia (UWA) research.
- Field observations and sampling results to refine exploration targets and inform future work programs across both projects.

Australasian Metals Limited (ASX: A8G) ("**Australasian Metals**" or "the **Company**") is pleased to announce the commencement of a targeted field exploration program across its Barrow Creek and Mt Peake projects in the Northern Territory, both prospective for lithium, tantalum and associated critical mineral opportunities.

The program will focus on investigating historical mineral occurrences, following up previously identified elevated tantalum readings and refining geological targets through additional fieldwork and sampling.

At Barrow Creek, the Company is undertaking follow-up investigations within the Northern Arunta pegmatite province. At Mt Peake, the Company plans to reassess previously identified geological targets, incorporating an improved understanding of the geological processes associated with lithium-bearing pegmatite formation following recent research undertaken by Centre for Exploration Targeting (CET), University of Western Australia.

The program is designed to refine the Company's understanding of both projects and identify priority areas for further exploration in 2027.

Managing Director Qingtao Zeng commented:

"We are pleased to commence a targeted exploration program across our prospective Northern Territory projects, advancing our focus on lithium, tantalum and associated critical minerals."

"At Barrow Creek, we are building on historical tantalum occurrences and elevated readings through systematic mapping and sampling to better define prospective pegmatite systems and prioritise areas for follow-up exploration."

"At Mt Peake, recent research undertaken by CET, with financial support from Australasian Metals, has strengthened our understanding of the geological processes governing the formation and enrichment of lithium-bearing pegmatites in the Northern Arunta region. We are now looking to apply these insights directly to our assessment of the project's exploration potential."

"By combining historical exploration data, new geological insights and targeted fieldwork, we aim to sharpen our exploration focus across both projects and identify priority targets for further investigation through a disciplined and cost-effective approach."



BARROW CREEK PROJECT

The Barrow Creek Project is located within the Northern Arunta pegmatite province of the Northern Territory, a region prospective for historical tin-tantalum mineralisation and lithium-caesium-tantalum (LCT) pegmatite systems.

Fieldwork has commenced, focusing on previously identified elevated tantalum (Ta) readings and historical mineral occurrences. The program will incorporate geological mapping, field observations and additional rock-chip sampling to investigate prospective pegmatites and assess the distribution of associated mineralisation.

The work will help the Company evaluate the significance of historical tantalum readings, refine its understanding of the local geological setting and identify areas warranting further investigation.

Results from the program will inform the prioritisation of exploration targets and the planning of subsequent work in early 2027.

MT PEAKE LITHIUM PROJECT

The Company also plans to revisit its Mt Peake Lithium Project, located approximately 100 km southwest of Barrow Creek, to reassess previously identified geological targets and refine its understanding of the project's lithium exploration potential.

The planned fieldwork follows recent research undertaken by the University of Western Australia (UWA), with financial support from Australasian Metals, investigating the geological processes responsible for the formation and enrichment of LCT pegmatites in the Northern Arunta region.

Published in the international peer-reviewed journal *Geology*, the research highlights the role of multiple geological events in the formation and enrichment of lithium-bearing pegmatites, providing additional geological context for understanding prospective pegmatite systems in the region.

The Company intends to apply these findings when reassessing Mt Peake, with planned field activities incorporating geological mapping, field observations and targeted rock-chip sampling.

By integrating the updated geological framework with on-ground investigations, Australasian Metals aims to refine its exploration model and identify priority areas for potential follow-up work.

NEXT STEPS

The Company will use geological observations and sampling results to refine its understanding of both projects and determine priorities for further exploration.

At Barrow Creek, the focus will be on evaluating historical tantalum occurrences and identifying prospective areas for further investigation. At Mt Peake, the Company will incorporate the updated geological framework into its reassessment of previously identified lithium exploration targets.

The outcomes of the program will guide subsequent exploration activities across the Company's Northern Territory portfolio.

-ENDS-

This announcement has been authorised for release by the Board of Australasian Metals Limited.



For further information, please contact:

Investor enquiries

Dr Qingtao Zeng
Managing Director & CEO
Australasian Metals
qingtao.zeng@australasiangold.com
+61 8 6507 3082

Media enquiries

Cara Kennedy
Senior Consultant
SPOKE
cara@hellospoke.com.au
+61 477 771 795

Competent Person Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared by Graeme Fraser, Non-Executive Director of Australasian Metals Limited (**A8G**). Mr Fraser is a member of the Australasian Institute of Mining and Metallurgy and he has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been 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 Fraser consents to the inclusion in this release of the matters based on the information in the form and context in which they appear. Mr Fraser is a shareholder of A8G.

Forward-Looking Statements

This announcement may include forward-looking statements and opinions. Forward-looking statements, opinions and estimates are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Australasian Metals. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements, opinions or estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement.

Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements, opinions or estimates. Any forward-looking statements, opinions or estimates in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Australasian Metals does not undertake any obligation to update or revise any information or any of the forward-looking statements, opinions or estimates in this announcement or any changes in events, conditions or circumstances on which any such disclosures are based.