

Venari exercises Option to secure Private Water Rights

Venari Minerals NL (ASX: VMS) (“**Venari**”, “**the Company**” or “**VMS**”) is pleased to advise that it has exercised the option under the binding Option Agreement and entered into binding Sale and Purchase Agreement (SPA) with American Battery Technology Company (NASDAQ: ABAT) announced on 10 December 2025¹ for the purchase of a 45.7 hectare (113-acre) freehold property at 252 Bergara Avenue, Railroad Valley, Nevada, and attaching water rights of 592,000m³ (480 acre-feet) per annum (Subject Property).

The property is located less than 6 km from the Company’s 100%-owned Red Mountain Lithium Project.

Under the terms of the SPA, the consideration to acquire the Subject Property is a cash payment of US\$210,000. The option fee of 1.95 million Venari shares, equivalent to approximately US\$190,000 at the time of entry, has already been paid, resulting in a total payment for the Subject Property of US\$400,000. Completion is required no later than 11:00 pm Pacific Time on 7 December 2026.

The acquisition provides the Company with a private land holding and a substantial water entitlement proximal to the Project, in a district where water access is a material development constraint.

Further details of the Agreement are set out in the Company’s announcement of 10 December 2025.

References

1 – ASX: ASE, 10 December 2025, Red Mountain Lithium De-Risked with Water Rights Secured

Authorisation

This announcement has been authorised for release by the Board of Venari Minerals NL.



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For further information, please contact:

Tony Leibowitz
Executive Chairman

E: t Leibowitz@venarimineral.com

Nicholas Read
Media & Investor Relations

T: +61 (0) 419 929 046

E: nicholas@readcorporate.com.au