

Venari joins the US Defense Industrial Base Consortium (DIBC) *Opens strategic funding and partnership pathways for Red Mountain, Nevada*

Venari Minerals NL (ASX: VMS) (“**Venari**”, “**the Company**” or “**VMS**”) is pleased to announce that it has been accepted as a member of the US Defense Industrial Base Consortium (DIBC).

DIBC membership provides the Company with streamlined access to US Department of War (DoW, previously Department of Defense) grant funding opportunities, collaboration with a network of defence contractors and industry partners, and a direct pathway to support initiatives aimed at strengthening domestic US Strategic Mineral supply chains.

This is particularly relevant to the advancement of Venari’s 100%-owned Red Mountain Lithium and Strategic Metals Project in Nevada. Red Mountain hosts the only Mineral Resource Estimate in the United States containing strontium (2.67 Mt of contained strontium carbonate equivalent), alongside 3.03 Mt of contained lithium carbonate equivalent and 12 Mt of magnesium¹.

Strontium is designated as a Strategic Material by the Department of War for its essential use in tracer munitions and military flares, with the United States currently 100% import-dependent for its strontium requirements. DIBC membership positions Venari to pursue funding and partnership opportunities that could accelerate the advancement of Red Mountain as a potential domestic source of this defence-critical material, while also supporting the broader lithium and magnesium opportunity.

Venari Chairman, Tony Leibowitz, said:

“Acceptance into the DIBC is a significant step forward for Venari, highlighting Red Mountain’s strategic importance and its potential to become a domestic source of critical and strategic minerals for the US.

“With the US entirely reliant on imported strontium for critical defence applications, Red Mountain represents a compelling opportunity to help address this supply vulnerability. DIBC membership will strengthen the Companies engagement with government and industry partners as we advance metallurgical test work and the Scoping Study to unlock the value of Red Mountain.”

About the DIBC

The DIBC is a U.S. Department of War-supported public-private consortium established to strengthen, expand and modernise the U.S. defence industrial base. Managed by Advanced Technology International (ATI) under an Other Transaction Agreement (OTA), it enables faster collaboration between government, industry, academia, and non-traditional suppliers on research, prototyping, and industrial capability projects. Membership provides access to DoW funding opportunities, prime contractors, and supply-chain initiatives - particularly in critical minerals and strategic materials - to help build a more resilient domestic and allied industrial base.

The Company will provide further updates as it engages with DIBC opportunities.



References

1 – ASX: VMS, 6 October 2026, Red Mountain MRE Updated with Strontium and Magnesium

Authorisation

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



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Competent Persons

The information in this report that relates to Reporting of Exploration Results (Section 2) and Mineral Resource Estimates is based on information compiled by Mr. Richard Newport, principal partner of Richard Newport & Associates – Consultant Geoscientists. Mr. Newport is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Newport consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Mineral Resource Estimates

Where the Company references previously disclosed Mineral Resource Estimates it confirms that the relevant JORC Table 1 disclosures are included with the original referenced ASX Announcements and that it is not aware of any new information or data that materially affects the information included in those ASX Announcements and in the case of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the Announcements continue to apply and have not materially changed.

Area	Category	Tonnes (Mt)	LCE (%)	SCE (%)	Mg (%)	LCE (Mt)	SCE (kt)	Mg (kt)
North	Inferred	91.6	0.86%	0.49%	3.63%	0.79	446	3,330
Central	Inferred	408	0.55%	0.55%	2.12%	2.24	2,230	8,660
TOTAL	Inferred	500	0.61%	0.53%	2.40%	3.03	2,670	12,000

Table 1. Red Mountain MRE at the preferred reporting cut-off grade of 700ppm Li. Reported to 3 significant figures. MRE reported under a range of cut-off grades in the original 6 October 2026 ASX Announcement.