ASX: AS2

ASX ANNOUNCEMENT | 2 November 2026

ASKARI METALS TO BECOME HIGHLAND METALS LIMITED

NEW ASX TICKER "HLM" EFFECTIVE 3 NOVEMBER 2026

Askari Metals Limited (**ASX: AS2**) ("**Askari**" or the "**Company**") is pleased to advise shareholders and investors that the Company will change its name to **Highland Metals Limited**, with the change taking effect from **Tuesday, 3 November 2026**.

In conjunction with the change of Company name, the Company's securities will commence trading on the Australian Securities Exchange under the new ASX ticker code:

ASX: HLM

The change of name represents an important milestone for the Company and reflects the evolution of its corporate identity and broader strategic direction.

From **Tuesday, 3 November 2026**, the Company will therefore trade as **Highland Metals Limited (ASX: HLM)** in place of **Askari Metals Limited (ASX: AS2)**.

The change of name and ASX ticker code will not affect the existing rights or holdings of shareholders. Shareholders are not required to take any action as a result of the change.

Executive Director Comment

"The transition to Highland Metals marks the beginning of an exciting new chapter for the Company.

"Our new name and ASX code provide a refreshed corporate identity that better reflects the direction of the business as we continue to build and advance our portfolio of mineral assets.

"We look forward to introducing Highland Metals to the market and continuing to deliver on our strategy under the new HLM identity."

Gino D'Anna, Executive Director

ENDS

This announcement is authorised for release by the Board of Askari Metals Limited.

FOR FURTHER INFORMATION PLEASE CONTACT

INVESTORS

Gino D'Anna
EXECUTIVE DIRECTOR

E. gino@askarimetals.com

ABOUT ASKARI METALS

Askari Metals is a focused African exploration company with a portfolio of highly prospective gold and critical minerals projects in Ethiopia and Namibia. The Company's flagship Nejo Project in Ethiopia is an advanced-stage brownfields gold and copper opportunity located on the Arabian-Nubian Shield, with a district-scale landholding of approximately 1,200km² surrounding the 1.7Moz Tulu Kapi Gold Mine and along strike from the 3.4Moz Kurmuk Mine.

In Namibia, Askari is advancing its 100%-owned Uis Project, a highly prospective polymetallic critical minerals project located within the Cape Cross–Uis Pegmatite Belt. The project sits close to Andrada Mining's operating Uis Tin Mine and is strategically positioned with access to the Walvis Bay Deepwater Port via sealed road infrastructure.

Askari continues to progress exploration across both core assets, with a focus on unlocking value through systematic drilling, target generation and resource growth opportunities.

For more information please visit: www.askarimetals.com

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning Askari Metals Limited. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward-looking statements in this document are based on the Company's beliefs, opinions and estimates of Askari Metals Limited as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.