Commencement of Legal Proceedings

Innovative project developer, Neometals Ltd (ASX: NMT) ("**Neometals"** or the "**Company"**) refers to its announcement dated 10 August 2026 "*Update on Tranche 2 Placement Settlement and Enforcement of Guarantee*", and to its subsequent disclosures concerning the outstanding A$5 million subscription monies owed by Omaha Value Holdings, Inc. ("**Omaha"**) under Tranche 2 of the Company's placement announced on 20 April 2026.

Despite the Company's ongoing recovery efforts and assurances received from Omaha and Mr Michael S. Luther, no subscription monies or payments under Mr Luther's personal guarantee have been received. While the parties remain in constructive dialogue to identify a payment solution, the Company confirms that it has filed legal proceedings in Nebraska against Mr Luther to recover the A$2.5 million amount under his personal guarantee.

Pending receipt of the Tranche 2 Placement funds, expenditure on the Utah Brine Project ("the **Project**") remains limited to minimum essential activities and the Company will undertake a strategic review of the Project.

The Company will keep the market informed of material developments in accordance with its continuous disclosure obligations.

This announcement has been authorised for release by the Board of the Company.

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About Neometals Ltd

Neometals' purpose is to deliver stakeholder value by enabling the sustainable production of critical and valuable materials essential for a cleaner future. The Company is advancing a portfolio of high-quality mineral assets and commercialising proprietary lower-cost, sustainable processing technologies. The Company's upstream mineral assets comprise:

- **Barrambie Gold and Copper Project (100% NMT)** – Camp-scale gold project in the Murchison Goldfield with strong brownfields upside. The Ironclad Mineral Resource Estimate of 31koz at 3.91 g/t Au and Mining Services JV, with mining contractor BML Ventures provide a potentially funded pathway to near-term production, with a final investment decision planned for March 2027.

  Copper targets being explored within the Rinaldi prospect are located within the same stratigraphic host and similarly positioned to the west of the Youanmi Shear Zone as Solstice Minerals Limited's Nanadie Copper/Gold Project in the Barrambie Greenstone Belt.

- **Barrambie Titanium and Vanadium (100% NMT)** – one of the world's highest grade hard-rock titanium deposits.

- **Utah Brine Project (51% NMT)** – controlling interest in a lithium and potassium brine project in Utah, USA. Exclusive access to and use of inactive gas wells, with existing infrastructure supporting the potential for rapid, capital-efficient exploration and evaluation. Strong alignment with U.S. critical minerals policy and potential for streamlined federal permitting and grant funding.

The Company's processing technology portfolio comprises:

- **Lithium Chemicals (70% NMT)** patented ELi PROCESS®, targeting lowest quartile cost production of battery-grade lithium chemicals utilising electrolysis. Strategic MoU with Rio Tinto for testing support and licensing discussion, in collaboration with electrolyser supplier, De Nora.

- **Vanadium Recovery (86.1% NMT via Novana Oy)** – wholly owned hydrometallurgical processing technology targeting production of low-cost, high-purity vanadium pentoxide from steel by-products. Novana Oy advancing project financing for its first commercial plant in Pori, Finland.