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Neometals Successfully Closes A$7.9 Million Placement and Announces A$5.1 Million Entitlement Offer

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Highlights

- Firm commitments received to raise $7.9 million from sophisticated, professional and institutional investors;
- The Company will also undertake a $5.1 million pro rata non-underwritten, non-renounceable entitlement offer to existing eligible shareholders;
- The primary use of funds is to advance Barrambie toward initial gold production via the BML Ventures Production JV for the Ironclad Deposit and to grow the resource inventory through aggressive exploration across a pipeline of brownfields prospects;
- Further drilling at Barrambie is anticipated to commence promptly and will focus on infill and extending broad, high-grade mineralisation currently sitting outside and down plunge of the current Ironclad MRE[1] boundary, which included an intercept of **19m @ 4.16 g/t Au**;[2] and
- Funds will also be applied to advancing the Utah Brine Project, including the preparation of an initial Exploration Target which is expected to outline the scale of the potassium and lithium mineralisation, both designated critical minerals in the US.

Innovative project developer, Neometals Ltd (ASX: NMT) ("**Neometals**" or "**the Company**"), is pleased to announce that it has received firm commitments from sophisticated, professional and institutional investors for a two-tranche placement of 197.5 million new fully paid ordinary shares ("**New Shares**") at A$0.04 per New Share to raise approximately A$7.9 million (before costs) ("**Placement**").

Neometals Managing Director Chris Reed commented:

"We are pleased to announce the Entitlement Offer and conclusion of the Placement which was supported by new and existing sophisticated investors and institutions. The capital raising will support progression of the Barrambie gold, US lithium/potassium brine and Finland vanadium recovery projects, while further developing our downstream lithium processing technology. Neometals management appreciates the long-term support and efforts of the joint lead managers, Euroz Hartleys and Canaccord Genuity, as well as further investment from existing shareholders."

Placement

A total of 71,875,000 New Shares will be issued under tranche 1 of the Placement at a price of A$0.04 per New Share ("**Offer Price**") under Neometals' ASX Listing Rule 7.1 placement capacity ("**Tranche 1**"). A

[1] For full details refer to Neometals' ASX announcement dated 10 March 2026 titled *"Updated Ironclad Gold Mineral Resource Estimate*".
[2] For full details refer to Neometals' ASX announcement dated 15 January 2026 titled *"Exploration Update – Gold Assays for Ironclad and Mystery Drilling*".

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total of 125,625,000 New Shares will be issued under tranche 2 of the Placement at the Offer Price, subject to shareholder approval at an extraordinary general meeting ("**EGM**") to be held on or around Friday, 29 May 2026 ("**Tranche 2**"). The total number of New Shares to be issued under the Placement represents approximately 26% per cent of the Company's existing issued share capital (prior to the issue of the New Shares).

New Shares issued under the Placement will rank equally with existing Neometals ordinary shares from their date of issue.

Settlement of Tranche 1 of the Placement is scheduled to occur on Tuesday, 28 April 2026. Allotment and normal trading of the New Shares under Tranche 1 of the Placement is scheduled to occur on Wednesday, 29 April 2026. New Shares issued under the Placement do not have rights to participate in the Entitlement Offer.

The Company's ordinary shares are expected to resume trading on the ASX from market open today.

Entitlement Offer

Neometals is also undertaking a 1 for 6 pro rata non-underwritten, non-renounceable entitlement offer to eligible shareholders in Australia and New Zealand ("**Eligible Shareholders**") to raise up to approximately A$5.1 million (before costs) ("**Entitlement Offer**").

The terms and conditions and further details of how to participate in the Entitlement Offer will be set out in an entitlement offer booklet (**Offer Booklet**) which is expected to be made available to Eligible Shareholders on Wednesday, 29 April 2026.

Eligible Shareholders as at the Record Date of 5pm (Perth time) on Friday, 24 April 2026, with a registered address in Australia or New Zealand, will be invited to participate in the Entitlement Offer at the Offer Price (being the same price as the Placement). The Entitlement Offer is expected to open on Wednesday, 29 April 2026 and close at 5pm (Perth time) on Wednesday, 13 May 2026 unless extended. As the Entitlement Offer is non-renounceable, entitlements will not be tradeable or otherwise transferable.

Eligible Shareholders are also offered the opportunity to apply for additional New Shares in excess of their entitlement, at the Offer Price (subject to compliance with applicable laws and to the terms set out in the Offer Booklet).[3]

The Offer Booklet will include a personalised entitlement and acceptance form. Copies of the Offer Booklet will also be available on the ASX and the Company's website.

Director Participation

All eligible Neometals Directors intend to participate in the Entitlement Offer either directly or through their associated related entity. Greg Evans, a director of Neometals, will participate in Tranche 2 of the Placement, subject to shareholder approval pursuant to ASX Listing Rule 10.11.

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[3] Additional New Shares will only be available where there is a shortfall between applications received from Eligible Shareholders and the number of New Shares proposed to be issued under the Entitlement Offer. Neometals retains the flexibility to scale back applications for additional New Shares at its discretion.

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Use of funds

Proceeds from the Placement and Entitlement Offer, together with existing cash on hand, will be primarily used to fund the following:

- Activities at the Barrambie Gold Project, including funding Neometals' share of Ironclad pre-development activities, Ironclad North resource extension and infill drilling, and high priority and brownfields prospects including Silver Linings, Woodies and Rinaldi Copper;
- Project evaluation activities at the US Lithium-Potash Brine JV including release of an exploration target, bulk sampling for DLE pilot plant, well sampling to define and release a maiden JORC Resource and completion of a Scoping Study;
- Lithium and vanadium technology research & development activities; and
- Corporate and working capital purposes.

Timetable

The indicative timetable for the Placement and Entitlement Offer is set out below:

Event	Date
Announcement of the Entitlement Offer (including the results of the Placement)	Monday, 20 April 2026
Trading halt lifted and Neometals shares recommence trading	Monday, 20 April 2026
Record date to determine entitlements for the Entitlement Offer	5pm (Perth time) on Friday, 24 April 2026
Settlement of Tranche 1	Tuesday, 28 April 2026
Despatch notice of EGM	Tuesday, 28 April 2026
Issue of New Shares under Tranche 1	Wednesday, 29 April 2026
Entitlement Offer Opening Date Offer Booklet and Entitlement and Acceptance Form made available	Wednesday, 29 April 2026
Entitlement Offer Closing Date	5pm (Perth time) on Wednesday, 13 May 2026
Announcement of results of Entitlement Offer	Friday, 15 May 2026
Allotment and issue of New Shares issued under the Entitlement Offer and commencement of trading on a normal settlement basis	Wednesday, 20 May 2026
EGM	Friday, 29 May 2026
Settlement of Tranche 2	Thursday, 4 June 2026
Issue of New Shares under Tranche 2	Friday, 5 June 2026

All dates and times are indicative only and subject to change. Neometals reserves the right to amend any or all of these dates and times subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, Neometals reserves the right to extend the Closing Date for the Entitlement Offer, to accept late Applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the closing date of the Entitlement Offer will have a consequential effect on the allotment date of New Shares under the Entitlement Offer.

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Euroz Hartleys Limited and Canaccord Genuity (Australia) Limited are acting as joint lead managers and bookrunners in connection with the Placement and the Entitlement Offer. Herbert Smith Freehills Kramer is acting as legal adviser.

Further details in relation to the Placement and Entitlement Offer are contained in the equity raising presentation that was released to the ASX on Monday, 20 April 2026 and the Offer Booklet which is expected to be made available to Eligible Shareholders on Wednesday, 29 April 2026.

Authorised for release by the Board of Neometals Ltd.

ENDS

For further information, visit www.neometals.com.au or contact:

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About Neometals Ltd

Neometals' purpose is to deliver stakeholder value by enabling the sustainable production of valuable and critical 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 (100% NMT)** – Camp-scale gold project in the Murchison Goldfield with strong brownfields upside. An updated Mineral Resource Estimate, Scoping Study and a JV with a mining contractor provide a potentially funded pathway to near-term development of the Ironclad deposit with 50:50 profit sharing.
- **Barrambie Titanium and Vanadium (100% NMT)** – one of the world's highest grade hard-rock titanium deposits, currently in a divestment process.
- **Utah Brine Project (51% NMT)** – controlling interest in a >80,000-acre 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.

FORWARD LOOKING INFORMATION

This announcement contains opinions, projections and other forward-looking statements that are subject to significant uncertainties, contingencies and other factors beyond Neometals' control. Forward-looking statements include, but are not limited to, statements regarding future events, expectations about the performance of Neometals' business and the outcome of strategic or operational initiatives.

Many known and unknown risks, uncertainties and other factors could cause actual events or results to differ materially from those expressed or implied in any forward-looking statements. Recipients are

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cautioned that such statements are not guarantees of future performance and that actual results, performance or achievements may differ materially from those expressed or implied in them, or from any projections and assumptions on which they are based.

Any opinions, projections, forecasts and other forward-looking statements contained in this announcement do not constitute any commitments, representations or warranties by Neometals and its associated entities, directors, agents and employees, including any undertaking to update any such information. Except as required by law, and only to the extent so required, directors, agents and employees of Neometals shall in no way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatever nature arising in any way out of, or in connection with, the information contained in this announcement.

IMPORTANT NOTICE

Not an offer of securities. This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. This announcement should not be distributed or released in the United States.

The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**) or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by, and the New Shares may not be offered or sold, directly or indirectly, in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States.