Diamond drilling programme commences at Spodumene Hill

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HIGHLIGHTS

- **Diamond drilling commences at Spodumene Hill within the Atex Lithium-Tantalum Project in Côte d'Ivoire.**
- **Company geologists on site working alongside local drilling contractors to undertake approximately 3,000 metres of drilling targeting know spodumene-bearing pegmatites and further regional targets.**
- **Strong support from local team facilitating an efficient mobilisation and smooth commencement of the drilling programme.**

Australasian Metals Limited **(ASX: A8G) ("Australasian Metals" or "the Company")** is pleased to advise diamond drilling has commenced at Spodumene Hill, part of the Atex Lithium-Tantalum Project in Côte d'Ivoire, over which the Company holds an exclusive option to acquire a 75% interest.

Planning and preparations for the drilling programme was conducted efficiently, with the Company's geological team on site working closely with the local team to finalise drill targets and prepare required drill pads ahead of mobilisation.

Strong support from the local team has played an important role in progressing site preparations quickly and ensuring mobilisation and the commencement of drilling proceeded smoothly.

The commencement of diamond drilling represents an important step in advancing exploration at Spodumene Hill, with the programme designed to further investigate the area's lithium potential.

Easy Drill Sarl is contracted to undertake the diamond drilling programme. It includes 1,500m allocated at Spodumene Hill targeting known spodumene-bearing pegmatites to further evaluate the extent and continuity of lithium mineralisation.

An additional 1,500m of drilling is allocated to target regional prospects along the interpreted north and north-northeast structural corridor to the north and south of Spodumene Hill.

The programme's dual focus is designed to advance understanding of the known mineralisation at Spodumene Hill while testing the wider exploration potential of the Atex Project.

Managing Director Dr Qingtao Zeng commented:

"We're pleased to have commenced diamond drilling at Spodumene Hill, marking another important step in advancing exploration at our Atex Lithium-Tantalum Project.

"The programme has come together efficiently, with our geological team working closely with the local team to finalise drill targets and prepare the site. The strong support on the ground has been instrumental in getting the programme underway quickly and smoothly.

"We look forward to progressing the drilling programme and keeping shareholders updated as exploration advances."

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Figures 1: Company geologists and Easy Drill personnel at the first drill pad; and 2: Diamond drilling underway at Spodumene Hill

-ENDS-

This announcement has been authorised for release by the Board of Australasian Metals Limited.

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Compliance Statement

The Exploration Results referred to in this announcement were previously reported by the Company in its ASX announcements dated 7 September 2026 and 13 October 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters underpinning the Exploration Results in those announcements continue to apply and have not materially changed.

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