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Assays for Rinaldi T2 Target Reverse Circulation Drilling

HIGHLIGHTS

- No significant assays from a 45m interval of the bottom of RC drillhole 26RCRC006, which was discontinued approximately 50m short of target depth due to water ingress.
- A diamond drill tail is planned for September to test the T2 dipole-dipole induced polarisation ("**DDIP**") target, subject to operational conditions and relevant approvals;

Neometals Ltd (ASX: NMT) (**"Neometals"** or **"the Company"**), advises no significant assay results from 45 samples (78m to 124m end-of-hole) from drill hole 26RCRC006, which were prioritised for accelerated assay based on visual identification of broad pyrite and associated quartz veining, with one individual metre identifying chalcopyrite. Further details set are out in Appendices 1, 2 and 3 and Figure 1.

Next Steps

Routine analysis for copper, gold and silver of the remaining samples from 0m to 78m from 26RCRC006 and gold analysis of 662 metres from five (5) RC drill holes drilled at Ironclad will be reported once received, compiled, validated and interpreted in accordance with the Company's standard reporting processes. A diamond drill tail is planned to test the T2 DDIP target in September 2026.[1]

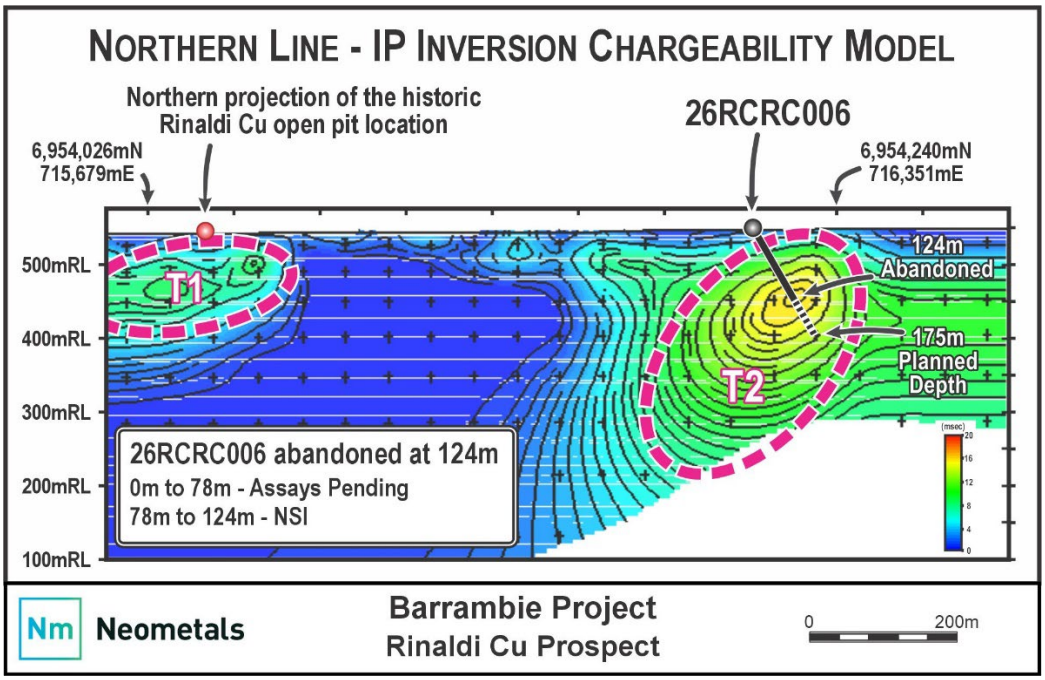


Figure 1: Rinaldi Copper prospect chargeability IP inversion cross-section showing the T2 DDIP target and drill hole 26RCRC006. Section orientated 070°-250°. For clarity, Neometals notes that not all samples returned from drill hole 26RCRC006 have been assayed and remain subject to ongoing analysis for mineralisation. See Appendices 1, 2 and 3 for further information (including in relation to the collar location and drilling details).

[1] *For further details refer to Neometals' ASX announcement dated 17 August 2026 "Exploration Update – Initial Copper Assays for Rinaldi Reverse Circulation Drilling"*

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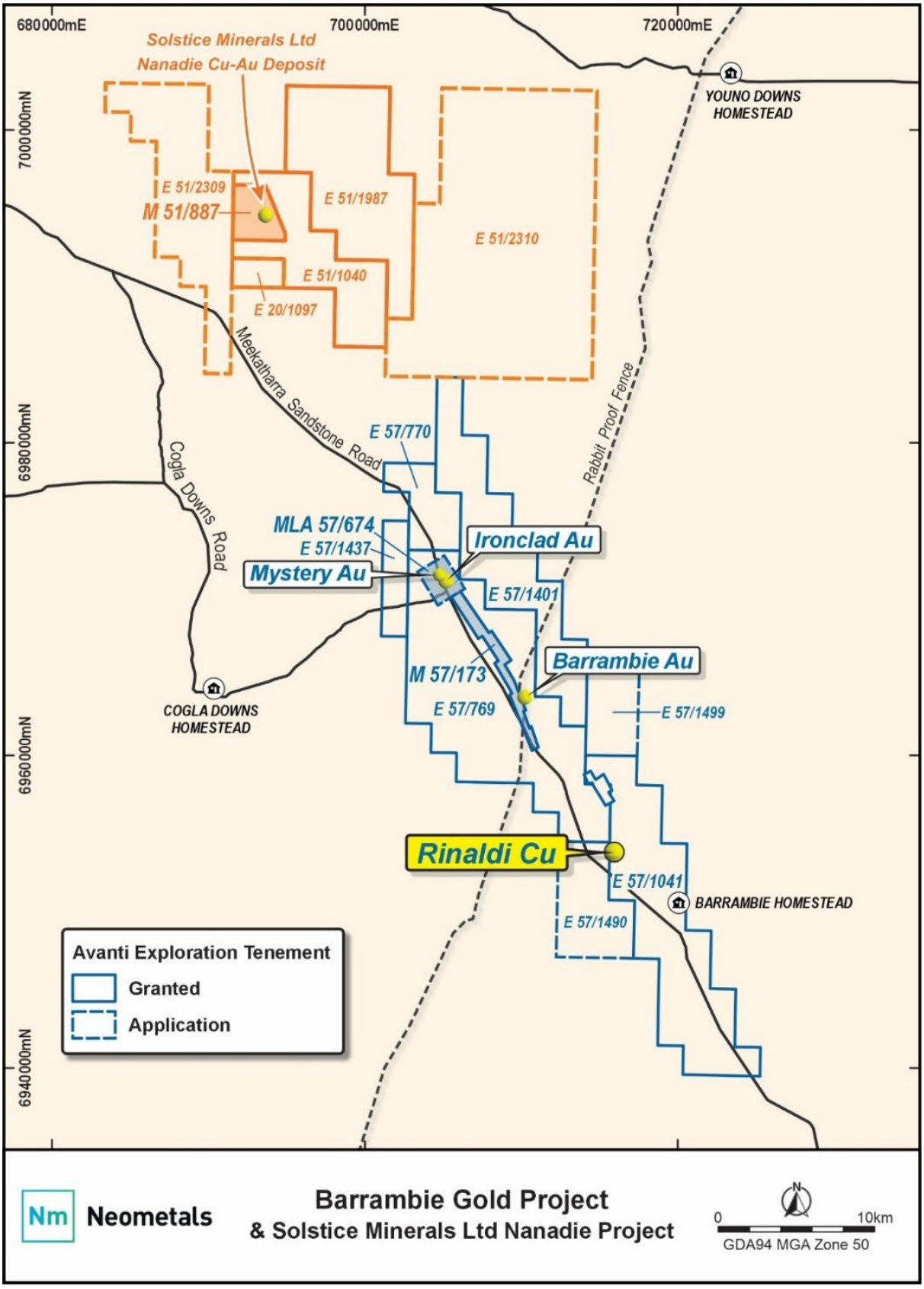


Figure 2: Location map of Rinaldi Copper prospect within Barrambie Gold Project and relative to Solstice Minerals Ltd Nanadie Deposit

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Discussion

Of the 388 drill samples collected from the July 2026 RC drilling program at the historic Rinaldi copper prospect, thirty-three (33) samples were reported on 17 August 2026[2], and an additional forty-five (45) samples were selected for expedited laboratory analysis based on visual indicators of potential mineralisation including a broad quartz-pyrite zone and an individual sample of weak 1% chalcopyrite.

This 45-sample subset of samples represents approximately 12% of all drill samples and is not an exhaustive sub-set of all potentially mineralised samples, noting that the remaining samples remain subject to ongoing analysis. Accordingly, the selected sample assay results are not necessarily representative of the drill holes, all visually potential mineralised intervals, or the broader Rinaldi prospect.

Assays for the remaining samples, including copper, gold and silver, are ongoing and will be reported when received, reviewed and validated.

A detailed magnetic survey is planned to commence this week, and a soil geochemistry program is being designed to verify and confirm potentially anomalous historic soils geochemistry over and adjacent to the T2 DDIP target.

Authorised on behalf of Neometals by Christopher Reed, Managing Director.

ENDS

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

Christopher Reed
Managing Director/CEO
Neometals Ltd
T +61 8 9322 1182
E info@neometals.com.au

Lucas Robinson
Managing Director
Corporate Storytime
T +61 408 228 889
E: lucas@corporatestorytime.com

[2] *For further details refer to Neometals' ASX announcement dated 17 August 2026 "Exploration Update – Initial Copper Assays for Rinaldi Reverse Circulation Drilling"*

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to the Exploration Results is based on and fairly represents information and supporting documentation compiled and reviewed by Mr Travis Craig a Competent Person who is a Member of the Australasian Institute of Geologists (AIG) and is currently employed full time by Neometals Ltd as Exploration Manager.

Mr Craig has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the *Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves*. Mr Craig consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 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.

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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 Project (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.
- **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.
- **Barrambie Titanium and Vanadium (100% NMT)** – one of the world's highest grade hard-rock titanium deposits, currently in a divestment process.

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.

APPENDIX 1

Collar Locations and Drilling Details

			Design Coordinates (MGA94_50)					
Prospect	Hole Type	Hole ID	Easting	Northing	RL	Dip (Deg)	Azimuth (Deg)	Depth (m)
Rinaldi Cu	RC	26RCRC006	716321	6954230	544	-55	70	124

APPENDIX 2

Significant Intercepts

Significant intercepts represent minimum downhole sample intervals of 1m at 0.25% Cu or above, and maximum internal dilution of 1m.

Target	Hole ID	From (m)	To (m)	Length (m)	Cu grade (%) ICP	Ag grade (g/t) ICP	Au grade (g/t) FA50
Rinaldi Cu	26RCRC006	0	78		Pending	Pending	Pending
		78	124	45	NSI	NSI	NSI

**NSI = No significant Intersection*

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APPENDIX 3 - JORC Table 1

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	Commentary
Sampling techniques	• RC hole diameter was 127 mm reverse circulation percussion (RC). Drilling returned samples at 1m intervals with the cuttings passing through an onboard cone splitter, weighing between 2-4kg were collected into a calico bag with the residual bulk material collected into large green plastic bags. The calico bag sample from each drilled interval were submitted to Nagrom laboratory in Perth as the primary sample for copper and silver (ICP analysis), and gold analysis (Fire Assay 50g). The residual bulk material remains in rows at each collar location. Logging of drill samples included lithology, weathering, texture, moisture and contamination (as applicable). • Protocols employed to ensure sample representivity expectations are met include regular cleaning of all sample equipment at the rig/field and use of industry standard QAQC procedures. • Neometals proposes to undertake further assessment of the appropriateness of the drill-sample size for the style of mineralisation being tested.
Drilling techniques	• Drilling technique was Reverse Circulation (RC) using a Strike Drilling Ltd RC rig. • The RC hole diameter was 127mm with a face sampling hammer.
Drill sample recovery	• The Competent Person considers that drilling and sampling equipment and techniques to be appropriate for the style of mineralisation and consistent with industry standard. • Total weight of sample material was visually inspected for each meter, and a recovery % estimate recorded in the sampling log. No adverse recovery issues were encountered during this RC program. • Sample recoveries are maximised by ensuring the appropriate down-hole configuration of hammer, shroud and rod diameters was selected to minimise opportunities for sample loss. • Protocols employed to ensure sample representivity expectations are met include regular cleaning of all sample equipment at the rig/field and use of industry standard QAQC procedures. • The relationship between recovery and grade is yet to be assessed.
Logging	• Samples have been logged geologically to a level of detail considered appropriate to support future geological interpretation and, subject to additional work, potential Mineral Resource estimation. • Geological logging is qualitative in nature. Logging was performed by Neometals geological staff on dry and washed chips recovered from the drill-spoil piles of each metre interval and followed Neometals' standard logging system, including the recording of lithologies, textures and mineralogy. Logs were recorded onto paper in the field and transcribed into a digital format and imported into a relational database, subject to validation checks for completeness and consistency.

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Criteria	Commentary
	Geological logging was completed to a level of detail considered appropriate to support future geological interpretation and, subject to additional work, potential Mineral Resource estimation. Representative chips were collected for each metre drilled and stored in chip trays for future reference. • Geological logging was conducted on 100% of the 1 metre sample intervals in all holes.
Sub-sampling techniques and sample preparation	• RC samples were collected on the drill rig using a cone splitter. If any mineralised samples were collected wet these were noted in the drill logs and database. Sampling and sub-sample were considered appropriate for the current stage of exploration. • Field QC procedures involve the use of Certified Reference Materials (CRM's) as assay standards, along with duplicates and blank samples. The insertion rate of the CRM's was approximately 1 in 20, blank sample insertion rate was approximately 1 in 50, and field duplicates insertion rate was approximately 1 in 20. • Samples submitted to the laboratory were dried, coarse crushing to ~10mm, followed by pulverisation of the entire sample in an LM5 or equivalent pulverising mill to a grind size of 85% passing 75 micron. • Note: for future exploration drilling at the Barrambie Project Neometals proposes to further investigate sample size and alternate assay techniques to determine the most appropriate with respect to the gold particle grain size.
Quality of assay data and laboratory tests	• Assaying was completed by Nagrom laboratory located in Perth. The analytical technique used for gold is Fire Assay (FA) 50g followed by Optical Emission Spectrometry (OES) which is considered a technique that provides total gold concentration of the sample analysed. The analytical technique used for copper and silver is Inductively Coupled Plasma (ICP), which is considered an appropriate technique for these elements. • No geophysical or portable analysis tools were used to determine assay values stored in the database. • Internal laboratory control procedures involve duplicate assaying of randomly selected assay pulps as well as internal laboratory standards. All of these data are reported to the Company and analysed in real-time for consistency and any discrepancies.
Verification of sampling and assaying	• Significant interval reported in this announcement were compiled by Neometals personnel and reviewed and verified by the Competent Person. • No twinned holes were used in this early exploration stage. • Primary geological logging data was recorded in the field on a paper, which was later transcribed into a digital format. Collar and down-hole survey and assay data were provided in digital formats for direct import to a project database. • Validation of this data is completed using database filters with further visual validation by Neometals geologists during routine review and interpretation. The project database is managed by an independent DB administrator who oversees validation and updates to the master database. • No adjustments have been made to assay data. • QAQC protocols employed are considered industry standard and mentioned above. All QAQC assays have been checked and are within the expected tolerances. • Umpire checks of assays at alternate laboratories have not yet been completed.
Location of data points	• Collar locations were picked up by a handheld GPS which is accurate to ±5m. • Final collar location pickup by a more accurate DGPS is scheduled but not yet completed.

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Criteria	Commentary
	• Down hole surveys were completed with a north seeking gyro inside the rods at the end of each hole. This practice is considered appropriate for the current stage of exploration. • The coordinate system used was MGA94/Zone50. • Topographic control is considered adequate.
Data spacing and distribution	• Please refer to the collar locations and drilling details provided in Appendix 1, and the drill holes displayed in Figures 2 and 3 in this announcement. • This data spacing and distribution is sufficient to infer a degree of geological continuity. However, without further exploration is insufficient for estimation and classifications of mineral resources. • Data represents 1 meter drill intervals. Compositing of samples has not been undertaken.
Orientation of data in relation to geological structure	• Drilling is oriented perpendicular to the broader stratigraphy and interpreted orientation of mineralisation. • Based on the drilling orientation and sampling procedures employed, no sampling bias is believed to have been introduced.
Sample security	• Chain-of-custody is maintained by Neometals personnel and key contractors responsible for secure delivery of samples from the drill site to assay laboratory located in Perth.
Audits or reviews	• Data has been reviewed by Neometals geologists; however no formal audits of data and techniques have been completed to-date.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Commentary
Mineral tenement and land tenure status	• Drilling data being reported is located within 100% owned granted Exploration Licences E57/1041 in the Eastern Murchison Goldfields. • All licences are in good standing and there are no known impediments to operate.
Exploration done by other parties	• Historic exploration and production undertaken prior to Neometals has been discussed, summarised and reported in Neometals' previous ASX announcement 18 February 2026 titled "Exploration Update – New Copper Assays at Historic Rinaldi Prospect.

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Criteria	Commentary
Geology	• The Rinaldi Copper-Gold Prospect is located within the Archaean Barrambie Greenstone Belt, which is a narrow, NNW-SSE trending greenstone belt in the northern Yilgarn Craton. The linear greenstone belt is about 60 km long and attains a maximum width of about 4 km. It is flanked by banded gneiss and granitoids. The greenstone belt is dominated by the Barrambie Sill, an anorthositic magnetite-bearing gabbro, that intrudes a sequence of metasediments, banded iron formation, metabasalts and metamorphosed felsic volcanics.
Drill hole Information	• A summary table of the drill hole details (Incl. coordinates and orientations) and intersections the subject of this announcement are provided in Appendices 1 and 2.
Data aggregation methods	• Reported intercepts represent minimum downhole sample intervals of 1m at 0.25% Copper or above, and maximum internal dilution of 1m. • No top assay cut applied. • All reported assay intervals greater than 1m in length have been weighted by length. • No metal equivalent values have been used or reported.
Relationship between mineralisation widths and intercept lengths	• Drilling was generally conducted perpendicular to the planar structures interpreted to host mineralisation, and which trends to the NNW and with an interpreted sub-vertical dip. • Based on the current geological interpretation, drill holes have a mineralisation width of approximately half to ¾ of the downhole length. These estimates are preliminary and may change as additional drilling and geological interpretation are completed. • Refer to the cross section contained within this announcement for graphical relationship of downhole widths to the interpreted mineralisation envelopes.
Diagrams	• Representative cross-section, and plan are provided in the body of the announcement to which this report is attached.
Balanced reporting	• This announcement reports assay results from selected RC drill samples that were prioritised for expedited analysis to provide an early indication of copper grades within intervals visually logged as potentially mineralised. • The selectively assayed samples do not represent complete assay coverage of the drill holes and may not be representative of all mineralised intervals or of the broader prospect. • Assays for the remaining drill samples are ongoing. The Company will report further results once all relevant assay data have been received, reviewed and validated.
Other substantive exploration data	• See Neometals' ASX announcements (i) 18 February 2026 titled "Exploration Update – New Copper Assays at Historic Rinaldi Prospect.
Further work	• Further work is discussed in in the body of the announcement to which this report is attached.