Exploration Update – Barrambie High-Grade Diamond Drill Intercepts

Highlights

- Gold assay results have been received from inaugural diamond drilling program at the Ironclad deposit and Mystery prospect located at Neometals' 100% owned Barrambie Gold Project
- The aim of the drilling at Ironclad was to collect structural and geological data within the current Inferred Mineral Resource Estimate[1] ("**MRE**") (13,000oz @ 1.6g/t Au) so to better understand the controls on gold mineralisation
- Significant intercepts of mineralised shearing and veining from Ironclad include:
  - 25ICDD001 - **22.1m at 1.75g/t** from 18.6m (including **2.4m at 5.95g/t** & **2.9m at 4.33g/t**)
  - 25ICDD002 - **6.2m at 9.87g/t** from 30.8m (including **3.0m at 19.78g/t**);
  - 25ICDD003 - **14.15m at 3.21g/t** from 15.95m (including **3.25m at 11.45g/t & visible gold**), and **7.0m at 3.16g/t** from 44.9m (including **1.45m at 11.00g/t**);
  - 25ICDD004 - **13.5m at 1.86g/t** from 29.0m (including 0.2m at **26.53g/t** & 0.3m at **20.76g/t**), and **8.55m at 3.29g/t** from 50.45m (including **3.85m at 6.69g/t)** ;
  - 25ICDD005 - **9.8m at 1.18g/t** from 20.0m (including **0.2m** at **26.07g/t**) and **4.5m at 3.94g/t** from 45.7m;
  - 25ICDD006 - **4.0m at 1.52g/t** from 122.0m; and
  - 25ICDD007 - 0.1m at **19.01g/t** from 54.4m and **8.6m at 2.82g/t** from 77.6m (including 1.8m at **11.59g/t**).
- Mystery drilling was designed to follow-up historic drilling[2], returning **10.2m at 2.72g/t** from 83.3m (including 1.45m at **8.97g/t**) below old workings
- Follow-up drilling at Ironclad and Mystery planned along with drill testing of several other prospects including the historic Barrambie Ranges mine

Neometals Ltd (ASX: NMT) ("**Neometals**" or "**the Company**"), is pleased to provide an exploration update on the Company's 100% owned Barrambie Gold Project (**"the Barrambie Project"**), in Western Australia. This diamond drilling ("**DD**") programme was completed over May and June 2025 and focused on two areas within the Sugarstone Centre in the north of the Barrambie Gold Project: Seven holes for 638.6m were completed at the Ironclad Inferred MRE, and one hole for 121.8m below the Mystery historic workings.

All objectives of the drilling were achieved, that is: to verify higher-grade zones and to gain new knowledge regarding the nature of mineralisation, key structural associations and controls within the Ironclad Inferred MRE. At Mystery, the objective was to verify the continuation of mineralisation below underground workings as indicated by sparse historic drilling.

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[1] *For full details in relation to Neometals' ASX announcement dated 25 June 2025 titled "Barrambie Gold Mineral Resource Estimate"*

[2] *For full details refer to Neometals ASX announcements dated 23 September 2024 titled "Barrambie Gold Exploration Target"*

NEXT STEPS

Next steps include further infill and extension drilling to grow the current Ironclad Inferred MRE, step-out drilling to extend mineralisation at Mystery and initial drilling of high-priority targets along the 4km Barrambie trend, including the Barrambie Ranges mine.

Neometals Managing Director, Chris Reed, says:

"*This drilling is providing important new insights to the nature and controls on mineralisation particularly the structures hosting the higher-grade zones. It is still very early days, but we are excited by the opportunities the Barrambie Project presents and are looking forward to the resumption of drilling at Ironclad and Mystery and initial drilling at the Barrambie Ranges mine".*

About Barrambie

The Barrambie Project hosts one of the world's highest-grade titanium deposits and is also highly prospective for gold mineralisation. Minimal gold exploration has occurred since the 1990s within Neometals' 505 square kilometre tenure, which contains approximately 40km strike of the Barrambie Greenstone Belt. The potential for high-tenor gold mineralisation is demonstrated by several historic mining sites within the Belt which have an average production grade of 24.8g/t, and, based on historic drill data, a gold Exploration Target has been estimated at between **8Mt at 1.3g/t Au and 10.5Mt at 2.3g/t Au, for 335k and 775k ounces**[3].

CAUTIONARY STATEMENT – EXPLORATION TARGET

The Competent Person cautions that the potential quantity and grade of the Exploration Target are conceptual in nature and insufficient gold exploration has been undertaken to support estimation of a gold Mineral Resource for the Barrambie Project (notwithstanding the initial Ironclad Inferred MRE[4]) and that there is no certainty that future exploration will result in the estimation of a Mineral Resource.

The Competent Person further cautions that exploration data relied on for this Exploration Target is based on activity undertaken by previous historical operators and have not or may not have been previously reported under the JORC Code or any of its precedents and the Competent Person considers that these data are indicative and not absolute measures of the presence of gold mineralisation.

Neometals considers the Barrambie Project to have **potential to host multiple gold occurrences**, hence has **resumed gold exploration for first time in over 20 years**, with a view to advance and grow existing and new targets. Initial efforts have focussed on Ironclad, subject of a 1988 Notice of Intent lodged by a previous explorer (Samson Exploration NL), which contemplated multiple mines feeding a central processing facility at Barrambie[5]. Following drilling and mapping by the Company during 2025, the Company announced an initial 13,000 Au ounce Inferred Mineral Resource Estimate for the Ironclad deposit.[4]

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[3] *For full details refer to Neometals ASX announcements dated 23 September 2024 titled "Barrambie Gold Exploration Target"*

[4] *For full details refer to Neometals' ASX announcement dated 25 June 2025 titled "Barrambie Gold Mineral Resource Estimate"*

[5] *For further information see WAMEX report A30688. These WAMEX reports can be accessed online at https://geoview.dmp.wa.gov.au/GeoView, using the unique A-number for each report. Each WAMEX report includes a technical explanation of the work completed and results achieved.*

Discussion

Diamond coring was completed in two orientations (-60° to approx. 060° and approx.125°) in order to collect structural data from which to better interpret the controls on gold mineralisation. The shallow weathered mineralisation presented some challenging ground conditions, including numerous intervals of lost core, leading to some uncertainty with respect to measured core lengths versus core block depths. However, sufficient orientation marks were available to provide measurements for this initial interpretation of key structures.

The majority of the higher-grade gold mineralisation appears to be hosted within and controlled by shear zones and the relatively minor quartz and carbonate veining that they host. These generally trend northwest and dip sub-vertically to very steep southwest. This orientation mimics the geological contact between the host gabbro and the adjacent meta-sediment to the northeast. The veins within the shear zones are sometimes deformed and / or rotated to give a number of other vein orientations, however, these appear to be constrained within the sheared zones.

Shears present as weathered chlorite schists, often with minor white mica. These are interpreted as a strained version of the ubiquitous gabbro that hosts the deposit. The sheared material often contains minor veining, both quartz and carbonate, which can be within the foliation, or cross-cutting. Some veins are located at the contact between the sheared material and the adjacent un-strained gabbro.

A number of vein sets have been identified, some of which are mineralised, and some of which are generally barren. A majority of gold-bearing veins are either:

1. Parallel/sub-parallel to the mineralised shear direction;
2. Dipping moderate to the northwest (orthogonal to the mineralised shears); or
3. Dipping moderate to the southeast (orthogonal to both the mineralised shears and the northwest-dipping veins).

Vein set 1 is probably associated with the shears and appears to host the higher grades, compared to veins 2 and 3. The northwest dipping veins have two populations: one with gold grades up to 4 g/t, and the other essentially barren). Southeast dipping veins tend to be mineralised, but lower grade (<1 g/t).

Quartz veins are quite variable in appearance, and the presence or absence of gold is difficult to determine visually. Vein textures observed include bucky white quartz, laminated, fractured and carbonate filled, milled (rounded quartz fragments, re-cemented), gossanous, micro-fractured and filled with iron oxide, and rarer quartz-carbonate veining, usually confined to within the shears.

The fact that the three major gold-bearing structures are all approximately orthogonal to one another may indicate that they are all related / coeval. However, there is some evidence that the northwest-dipping veins have overprinted the mineralisation, perhaps by reactivation of existing structure. This evidence includes increased secondary Fe, and that they propagate outside the relatively narrow corridor that confines the rest of the mineralisation.

Un-mineralised quartz veining is also recognised in the area, with a set of such veins dipping moderately towards to the northwest, and another set dipping steeply to the south. As noted above, barren veins are not visually distinctive compared to gold-bearing veins.

These observations are based on core logging and measurements of both drilling orientations and support the interpretation that the higher-grade gold is confined to discrete, generally narrow, northwest trending, subvertical structures, which suggests that some historic drilling to ~125° orientation may be within the plane of mineralisation.

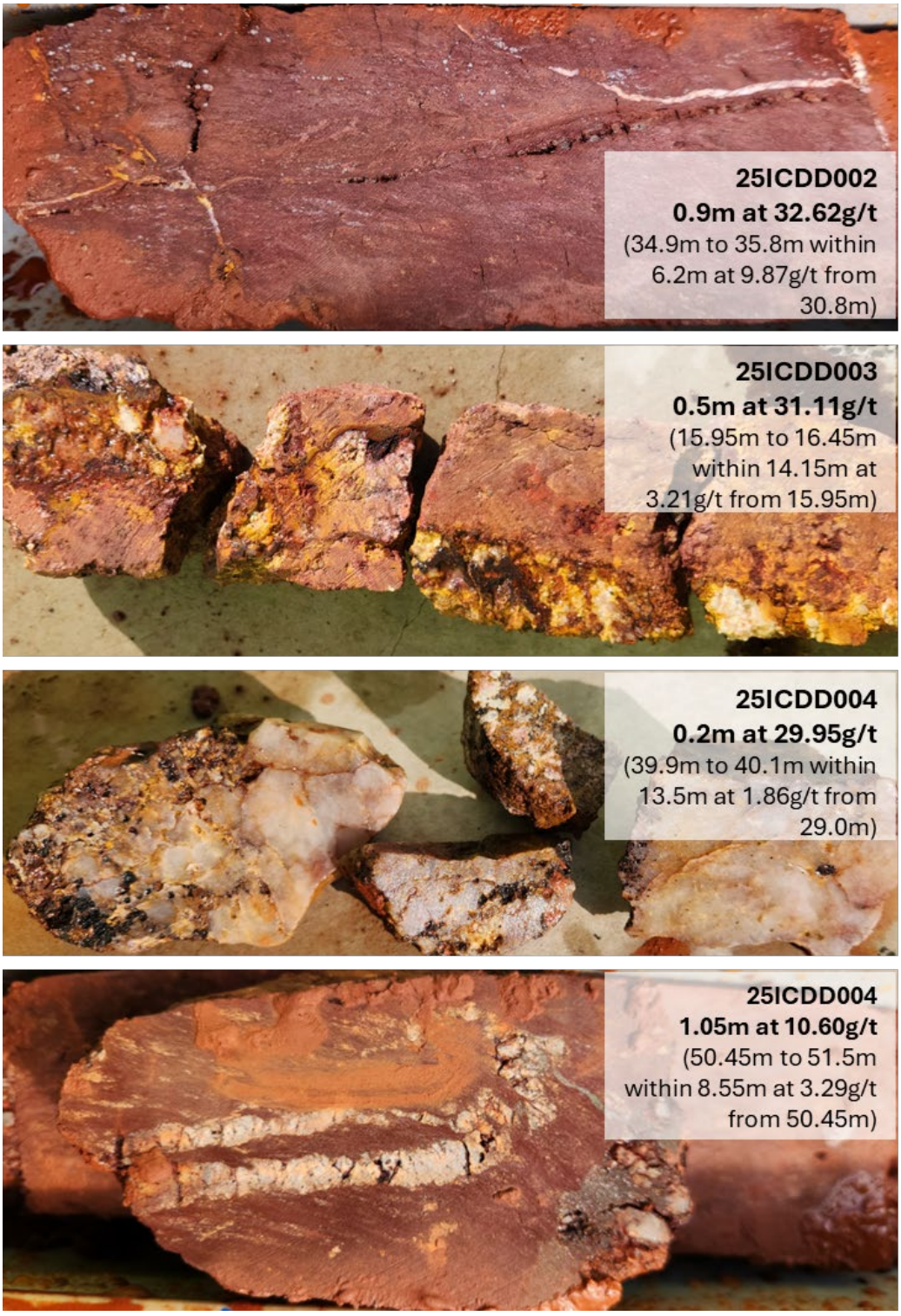

Figure 1 - Examples of high-grade shearing and veining, which were assayed as part of the exploration results being reported in this announcement. Photos show a selection of HQ3 (61.1mm diameter) half-core. Au grades are 50g fire assay as reported by NAGROM laboratory (see Appendix 2 & 3 for full details and Figures 5, 6 and 7 for additional details of drill hole locations).

Hole	Target	Significant Intercepts	Comments
25ICDD001	Test mineralisation down-plunge of old workings; twin SG168 & 190; check stockwork vein orientations, and; Intersect interpreted NNE structure.	• 22.1m at 1.75g/t incl. 2.4m at 5.95g/t, 1.90m at 3.20g/t and 2.9m at 4.33g/t.	Several intervals of lost core - likely due to incompetent ground and not old workings; orientation data showed multiple qtz +/-cb vein orientations consistent with a stockwork interpretation; some veining at very shallow angles to core axis, and dipping mod and steeply to S, SW, and NE; gabbro-chlorite schist host; replicates the width of mineralisation intersected in historic drilling but at a lower grade; structural orientations raise the possibility that historic holes to 125° maybe within the plane of the mineralised veining; NNE structure not intersected where interpreted (possibly obscured by veining).
25ICDD002	Test mineralisation down-plunge of grade control (GC) pattern; twin SG167; check stockwork vein orientations, and; test extensions secondary footwall structures.	• 6.2m at 9.87g/t, including 3.0 at 19.78g/t	Replicates location of mineralisation in SG167, although narrower at higher average grade; demonstrates continuity below GC area; Principally shear hosted with multiple vein orientations; core orientation data not available although alpha angles show shearing sub-parallel to core; footwall extension targets not verified.
25ICDD003	Test mineralisation between GC & old workings, and; check stockwork vein orientations	• 14.15m at 3.21g//t, incl. 3.25m at 11.45g/t (incl. visible gold) • 7.0m at 3.16g/t, incl. 1.5.0m at 11.0g/t.	Encountered several intervals of lost core which are likely due to incompetent ground and not old workings; intersects two broad zones of NW striking gabbro-chlorite schist hosted mineralisation in pillar between GC area and old workings, and supports a second, shallow plunging zone at base of historic drilling; core orientation data (when available) showed multiple qtz +/- lim vein orientations, consistent with a stockwork ie dipping very steeply to south, southwest, southeast, northeast and north.
25ICDD004	Test mineralisation down-plunge of old workings; check stockwork vein orientations, and; Intersect NNE structure.	• 13.5m at 1.86g/t, incl. 0.2m at 26.76g/t and 0.3m at 20.76g/t • 8.55m at 3.29g/t, incl. 3.85m at 6.69g/t	Several narrow intervals of lost core which are likely due to incompetent ground not old workings; Verifies continuity of veined gabbro- chlorite schist hosted mineralisation below historic workings and supports new shallow plunging zone at base of existing drilling; no core orientation data available for upper intercept; alpha angles only for lower, all sub parallel to core axis. NNE structure intersected below interpreted position.
25ICDD005	Twin SG190; test mineralisation down-plunge of old workings; check stockwork vein orientations; Intersect NNE structure, and; Intersect gabbro / sediment contact.	• 9.80m at 1.18g/t Incl. 0.20m at 26.07g/t • 1.60m at 1.26g/t • 4.50m at 3.94g/t, & • 2.40m at 1.06g/t	Several narrow intervals of lost core which are likely due to incompetent ground and not old workings; Intersected broad zone of gabbro- chlorite schist hosted mineralisation as per historic and recent drilling; indications of high-grade mineralisation however in general failed to replicate tenor of historic vertical hole, potentially due to historic intercept drilled within plane of mineralisation; multiple narrow qtz-fe veinlets of various orientations; intersected sediment contact at predicted depth; no evidence of significant shearing at predicted shear position at top of hole.
25ICDD006	Twin ICRC007; check vein orientations in primary NW structure; Intersect interpreted NW shear; Intersect NNE shear, and; Intersect gabbro / sediment contact.	• 1.00m at 2.39g/t • 0.40m at 5.53g/t, & • 4.00m at 1.52g/t	Zones of shearing and veining encountered but did not replicate width and grade of intersection in historic hole ICRC007; Several narrow zones of qtz-Fe veining, various orientations, gabbro-chlorite schist host. A significant sheared zone encounter in position of interpreted NW structure.
25ICDD007	Twin ICRC006; check vein orientations primary structure; Intersect NW shear, Intersect NNE shear, and; Intersect gabbro / sediment contact.	• 0.1m at 19.01g/t • 8.6m at 2.82g/t incl. 1.8m at 11.59g/t	Replicates location and tenor of mineralisation in historic hole ICRC006; gabbro-chlorite schist hosted mineralised zone characterised by narrow (10mm) vuggy ferruginous veinlets. Intersected zones of strong foliation in interpreted positions of shear zones; intersected sediment contact at interpreted depth.
25MYDD001	Twin SG131 &133 below old underground workings.	• 10.2m at 2.72g/t, Incl. 1.45m at 8.97g/t	Mineralisation is hosted in strongly weather anorthositic gabbro and associated with very steep, NW trending 1.95m massive qv and minor qtz & carb veinlets with wk fine to coarse pyrite (1mm to 20mm). The hole verified the location and dip of mineralisation encountered in SG131, however, an interval of lost core is likely to corelate with underground workings (ie high-grade core been mined in this position). The broad intercept does, however, support the notion of the existence of a halo of mineralisation around the main vein targeted in historic workings.

Table 1 - Summary of 2025 Ironclad Diamond Drilling

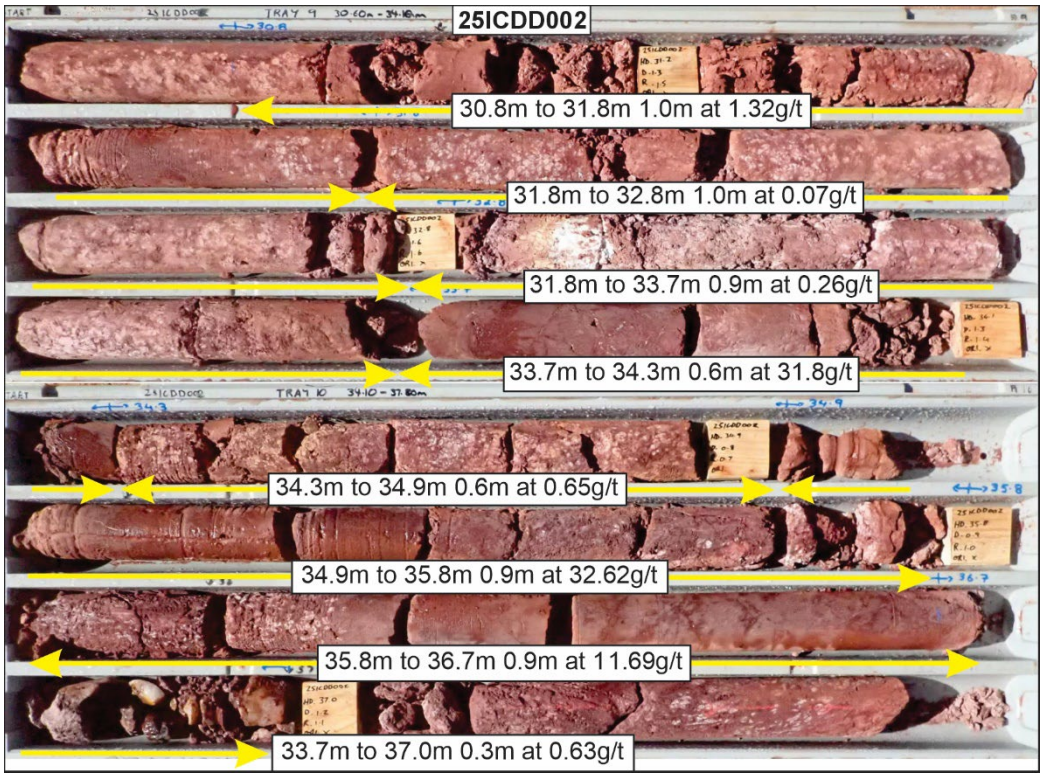

*Figure 2 - Drill core from hole 25ICDD002 (--60 to 139°), trays 9 and 10 showing sheared and veined gabbro between 30.8m to 37.0m which were assayed and returned a significant intercept of **6.2m at 9.87g/t Au**. Photo shows HQ3 (61.1mm diameter) whole-core prior to cutting and sampling. Hole depths are marked on core blocks. Au grades are 50g fire assay as reported by NAGROM laboratory (see Appendix 2 & 3 for full details and Figures 5, 6 and 7 for additional details of drill hole locations).*

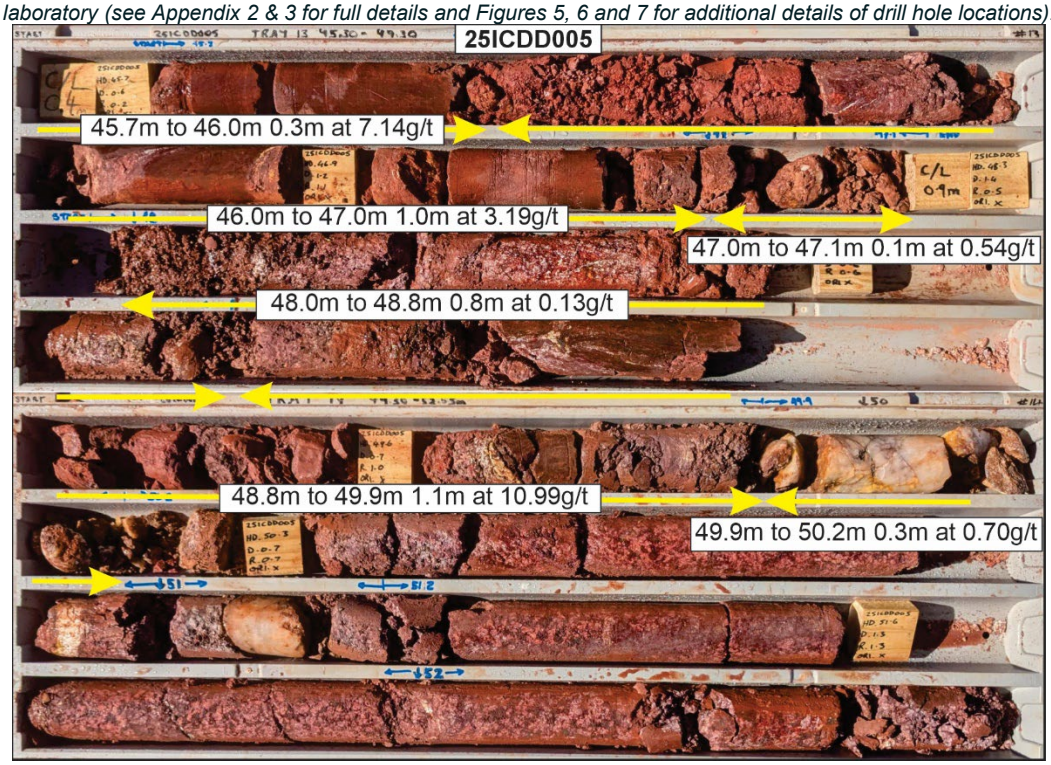

*Figure 3 - Drill core from hole 25ICDD005 (-60 to 083°), trays 13 and 14 showing sheared and veined gabbro between 45.7m to 50.2m which were assayed and returned a significant intercept of **4.5m at 3.94g/t Au** (intervals of core loss are included at 0.0g/t). Photo shows HQ3 (61.1mm diameter) whole-core prior to cutting and sampling. Hole depths & core loss (C/L) are marked on core blocks. Au grades are 50g fire assay as reported by NAGROM laboratory (see Appendix 2 & 3 for full details and Figures 5, 6 and 7 for additional details of drill hole locations)*

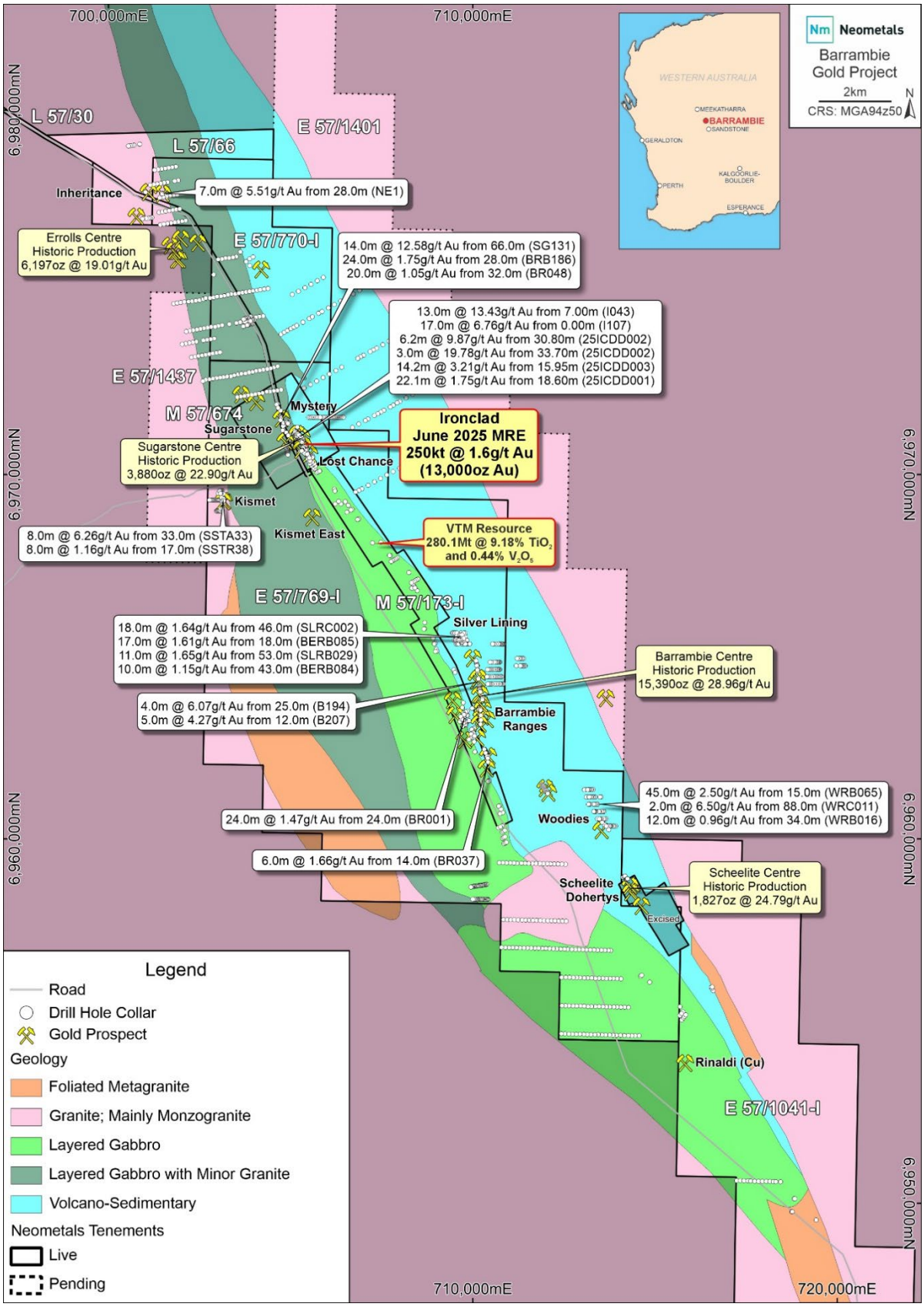

Figure 4 - Barrambie Project tenure, simplified geology and historic production centres. Note: 2025 diamond drilling programme was completed at the Ironclad prospect at the Sugarstone Centre .

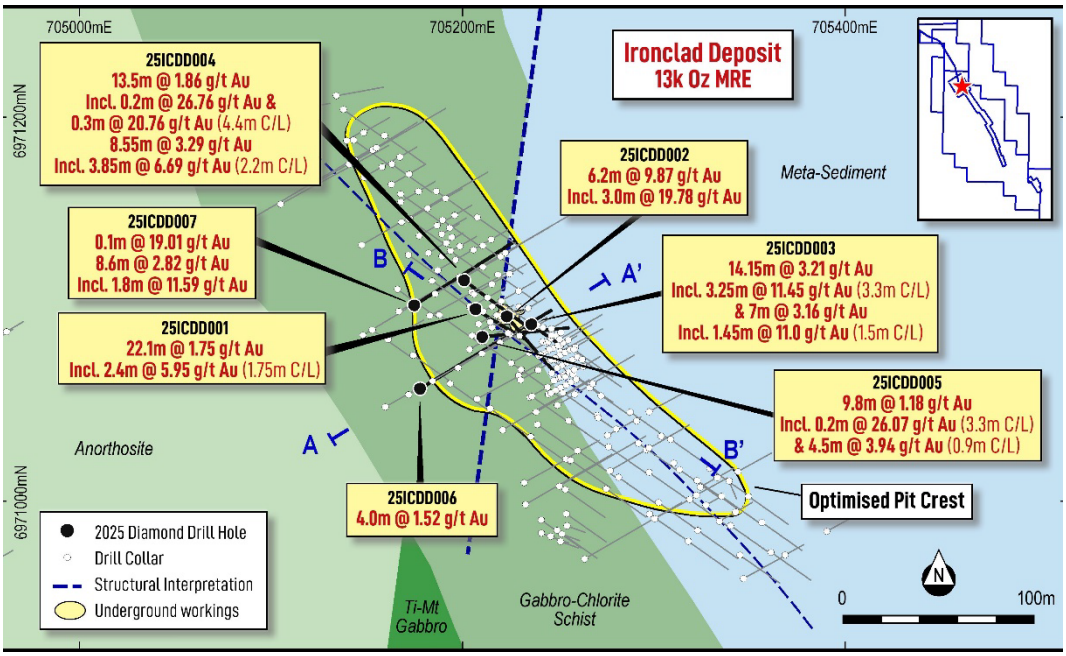

Figure 5 - Ironclad Deposit plan view showing geology & 2025 diamond drilling collars and significant intercepts. Note: Note Reported significant intercepts are inclusive of core loss (C/L) at a grade of 0.0g/t.

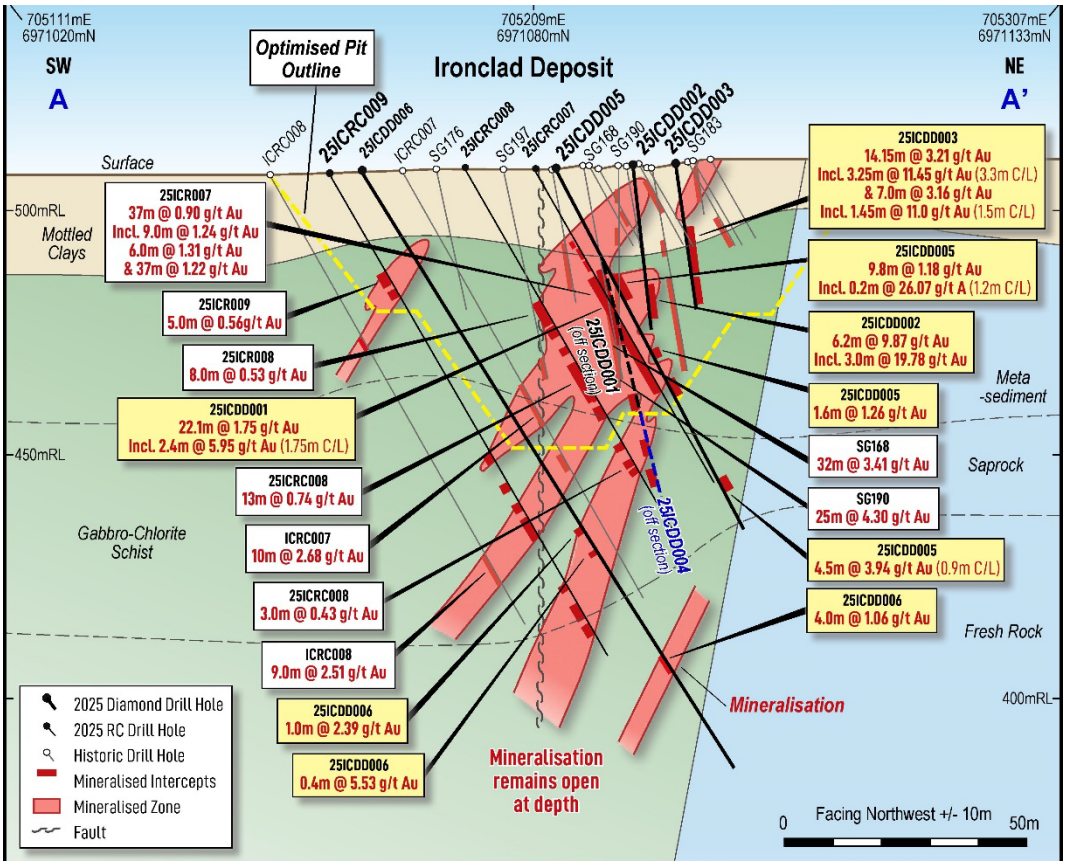

Figure 6 – Ironclad Deposit cross-section view (oriented 060° & looking northwest) showing geology & 2025 diamond drilling collars and significant intercepts. Note: Note Reported significant intercepts are inclusive of core loss (C/L) at a grade of 0.0g/t.

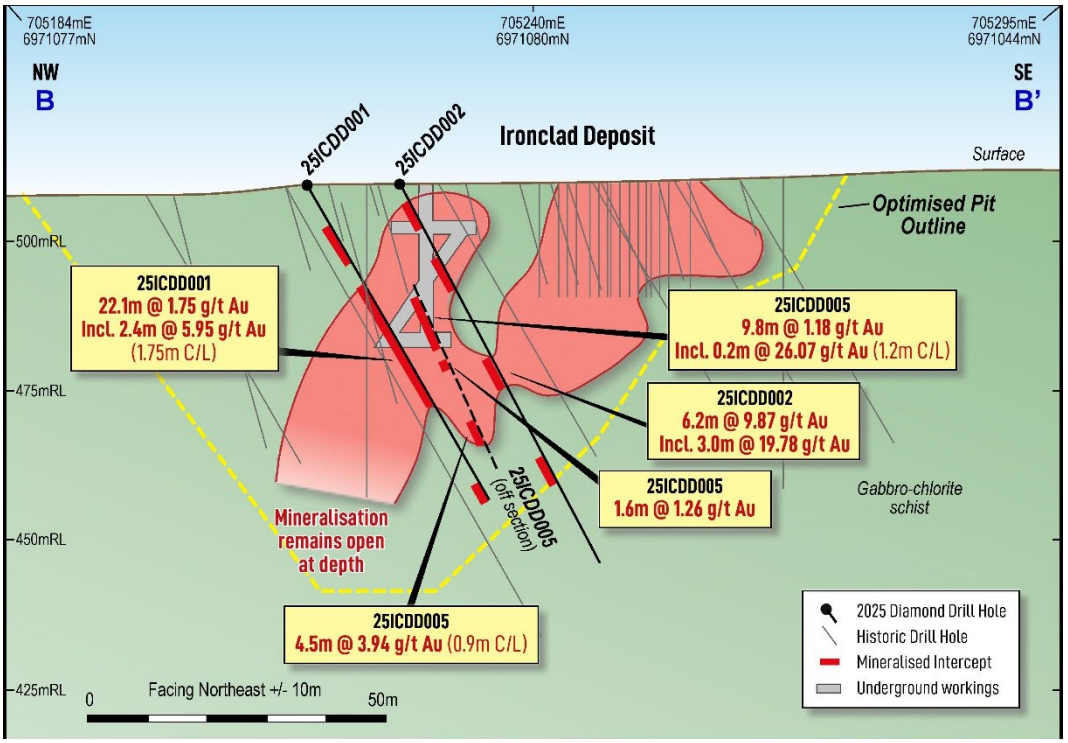

Figure 7 - Ironclad Deposit cross-section view (oriented 125° & looking northeast) showing geology & 2025 diamond drilling collars and significant intercepts. Note: Note Reported significant intercepts are inclusive of core loss (C/L) at a grade of 0.0g/t.

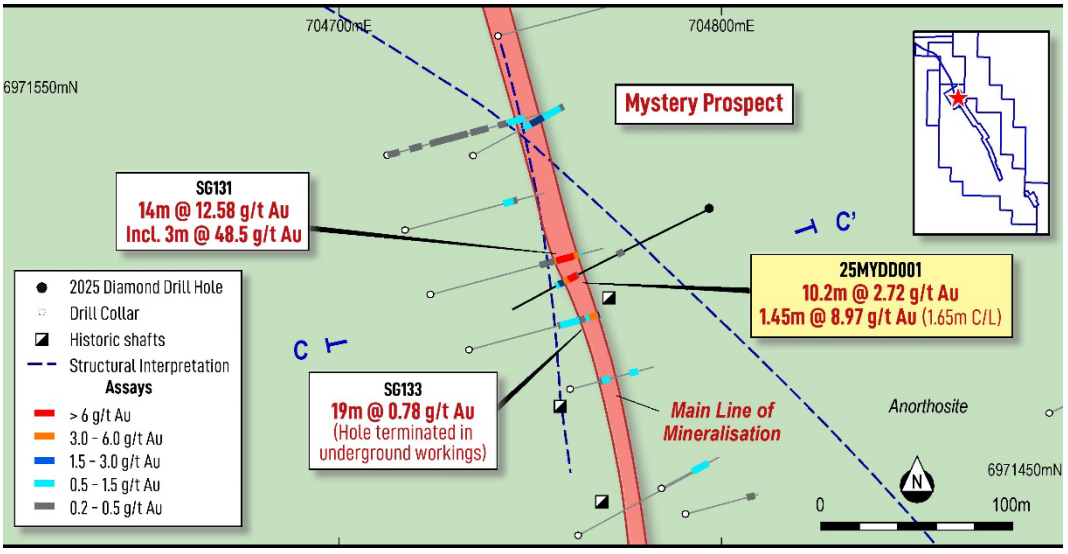

Figure 8 – Mystery Prospect plan view showing geology & 2025 diamond drilling collar and significant intercept. Note Reported significant intercepts are inclusive of core loss (C/L) at a grade of 0.0g/t

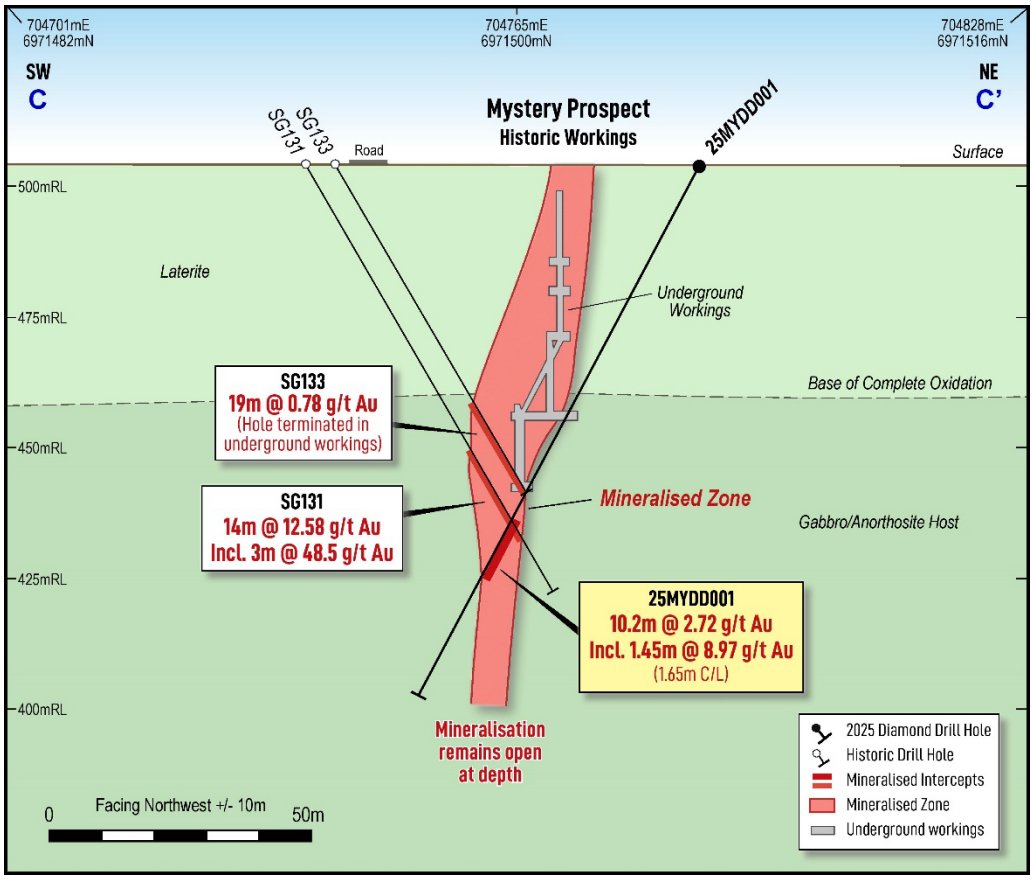

Figure 9 - Mystery prospect cross-section view (oriented 080° & looking northwest) showing geology & 2025 diamond drilling collar (25MYDD001) and significant intercepts. Note: Reported significant intercepts are inclusive of core loss at a grade of 0.0g/t.

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

ENDS

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ADDITIONAL INFORMATION

Exploration activities completed

The Competent Person cautions that certain historic Exploration Results contained within this release have been extracted from historical DEMIRS WAMEX[6] annual reports by previous historical operators. Further exploration and evaluation may affect confidence in these results under JORC 2012 standards. Nothing has come to the attention of Neometals or its Competent Person that cause them to question the accuracy or reliability of the previously reported drill results and work.

The Company has undertaken desktop evaluation of the work completed. However, it has not comprehensively validated the results and therefore is not to be regarded as reporting, adopting or endorsing these results in full.

To comply with ASX Listing Rule 5.7 and the associated FAQ 36 (Announcements of material acquisitions – former owners' Exploration Results) details of historic exploration programmes by companies prior to Neometals for the relevant historic drill intercepts are reported in Neometals ASX announcements: (i) 23 September 2024, titled "Barrambie Gold Exploration Target"; and (ii) 5 February 2025, titled "Maiden Gold Drilling Programme Commences at Barrambie Project" as summarised in JORC Table 1, Section 2 and reference the source WAMEX report A-number. These WAMEX reports can be accessed online at https://geoview.dmp.wa.gov.au/GeoView, using the unique A-number for each report. Each WAMEX report includes a technical explanation of the work completed and results achieved.

In April 2024, grab and rock chip sampling was completed over several prospects, historical workings and structural targets to verify historic data and test under-explored trends. In total, 43 samples were collected with the descriptions and assay results reported in Appendix 3 of Neometals' ASX announcement of 23 September 2024, titled "Barrambie Gold Exploration Target". That announcement sets out the detailed basis for the Exploration Target for the Barrambie Gold Project, which includes the results of those assays and the historical data compiled in relation to the relevant historic drill intercepts.

Neometals' inaugural gold exploration drilling programme at the Barrambie Project focused predominantly on the Ironclad prospect, located at the historic Sugarstone mining centre, in the north of the Barrambie Project. A total of nine holes for 918m were completed at Ironclad and two holes for 126m were completed at Mystery North, located approximately 3km further north, as described in Figures 1 to 3 and Appendices 1, 2 and 3 of Neometals' ASX announcement of 20 March 2025, titled "Exploration Update – Barrambie Gold Assays". That announcement sets out further details regarding the exploration activities undertaken by Neometals to report Exploration Results in relation to the Barrambie Gold Project.

Proposed exploration activities

The potential quantity and grade of the Exploration Target is conceptual in nature and will require a systematic exploration effort over a number of years to verify and convert to additional Mineral Resource estimates at the Barrambie Project. Initial exploration in the next term of the licence will focus on verification and extension of the historic data, including:

[6] *Department of Energy, Mines, Industry Regulation and Safety, Western Australia. WAMEX is the Western Australian Mineral Exploration Report database.*

- twin-hole drilling to verify the location and tenor of gold mineralisation identified in historic data;
- extension of the surface geochemistry sampling to ensure key structural and lithological positions have appropriate coverage;
- analysis for gold and pathfinder elements associated with large scale, orogenic gold mineralisation; and follow-up drill testing of priority targets.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results, Exploration Targets and Mineral Resources is based on and fairly represents information and supporting documentation compiled by Mr Jeremy Peters. Mr Peters is a Director of Burnt Shirt Pty Ltd, a geological and mining engineering consultancy, and has sufficient experience relevant to the reporting of Exploration Results, Exploration Targets and Mineral Resources in Western Australian Archaean orogenic gold mineralisation to qualify as a Competent Person as defined in the December 2012 Edition of the "Australasian Code for Reporting of Exploration Results". Data compiled from historic WAMEX reports by the Neometals Exploration Team has been reviewed by Mr Peters, who has consented to the inclusion of the matters in this report based on this information in the form and context in which it appears.

Information relating to Exploration Results, Exploration Targets and Mineral Resources has been presented in the following previous market announcements by Neometals. Mr Peters was the Competent Person for those market announcements. Copies of those announcements are available on the Company's website at www.neometals.com.au/en/investors or ASX's website at www.asx.com.au.

(i) 23 September 2024, titled "Barrambie Gold Exploration Target"; (ii) 5 February 2025, titled "Maiden Gold Drilling Programme Commences at Barrambie Project"; (iii) 20 March 2025, titled "Exploration Update – Barrambie Gold Assays"; and (iv) 25 June 2025, titled "Barrambie Gold Mineral Resource Estimate".

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 commercialising a portfolio of sustainable processing solutions that recycle and/or recover critical materials from high-value waste streams in parallel with the exploration and development of low impact mining operations at its Barrambie Gold Project.

The Company's upstream mineral asset has two separate styles of mineralisation and mineral resources:

- **Barrambie Gold (100% NMT)** – historic high-grade gold producing area in early 1900s, with very limited modern exploration. Maiden gold exploration target highlighted potential for camp-scale brownfields gold discoveries. Active exploration program being undertaken in 2025. Barrambie is proximal to a number of camp-scale gold projects with existing processing infrastructure.
- **Barrambie Titanium and Vanadium (100% NMT)** – the world's second highest grade hard-rock titanium deposit is currently in a divestment process.

The Company's portfolio of processing solutions under development comprise:

- **Lithium Chemicals (70% NMT)** – patented Eli Process™ co-owned 30% by Mineral Resources Ltd, aiming to produce battery quality lithium hydroxide and carbonate from brine and/or hard-rock feedstocks at lowest quartile operating costs. Successfully completed Pilot scale test work and planning industrial validation through collaboration with partners including Rio Tinto and commercialisation through a technology licensing business model.
- **Lithium-ion Battery ("LiB") Recycling technology (50% NMT)** – patented technology being commercialised (via Primobius GmbH) with 150-year-old German plant builder, SMS group GmbH. Primobius is supplying Mercedes-Benz a 2,500tpa recycling plant, which is currently being installed and commissioned.
- **Vanadium Recovery (100% NMT)** – patent pending hydrometallurgical process, aiming to produce high-purity vanadium pentoxide from steelmaking by-product (Slag) at lowest-quartile operating cost and carbon footprint. Planning to exploit under a technology licensing business model. Project financing process for first commercial plant in progress (86.1% NMT).

APPENDIX 1 - Collar Details of all Drill Holes

Prospect	Hole Type	Hole ID	Easting MGA94 Zone 50	Northing MGA94 Zone 50	RL	Dip (Deg)	Azimuth (Deg)	Depth (m)
Ironclad	25ICDD001	DD	705207.0	6971100.0	509	-59.3	121.8	60.2
Ironclad	25ICDD002	DD	705223.3	6971096.2	509.2	-60.3	139.4	75.2
Ironclad	25ICDD003	DD	705236.1	6971092.1	509.4	-70.4	124.7	60.5
Ironclad	25ICDD004	DD	705201.0	6971115.0	508.5	-59.9	126.5	80.7
Ironclad	25ICDD005	DD	705210.5	6971085.5	509.2	-60.4	83.2	91.3
Ironclad	25ICDD006	DD	705178.0	6971058.5	508.2	-59.4	58.4	150.3
Ironclad	25ICDD007	DD	705175.0	6971102.0	508.2	-59.6	57.4	120.4
Mystery	25MYDD001	DD	704798.0	6971520.0	510	-63.8	244.4	121.8
	8 holes							**760.4m**

APPENDIX 2 - Significant Intercepts

Intercepts represent downhole sample intervals above 0.2g/t Au and maximum internal dilution of 2m including intervals of lost core. Reported significant intercepts are inclusive of core loss at a grade of 0.0g/t . No top assay cut applied.

Prospect	Hole ID	From (m)	To (m)	length (m)	Au grade (g/t) FA50	Grade x width (gm)	LOST CORE
Ironclad	25ICDD001	18.60	40.70	22.10	1.75	38.6	22.4m to 23.1m, 25.2m to 26.6m, and 36.9m to 37.8m
			incl.	2.40	5.95		
			and	1.90	3.20		
			and	2.90	4.33		
Ironclad	25ICDD002	30.80	37.00	6.20	9.87	61.2	
			incl.	3.00	19.78		
Ironclad	25ICDD003	15.95	30.10	14.15	3.21	45.4	17.9m to 18.5m, 19.2m to 20.0m, 21m.9 to 23.0m, 25.6m to 26.0m and 28.6m to 29.0m
			incl.	3.25	11.45		
		44.90	51.90	7.00	3.16		
			incl.	1.45	11.00		
Ironclad	25ICDD004	29.00	42.50	13.50	1.86	25.1	29.2m to 30.3m, 32.8m to 33.2m, 35.4m to 35.8m, 37.75m to 39.0m, 38.6m to 39.0m, 39.7m to 39.9m, 40.2m to 40.5m and 40.65m to 41.0m
			incl.	0.20	26.53		
			and	0.30	20.76		
		50.45	59.00	8.55	3.29	28.1	51.5m to 51.9m, 52.3m to 52.7m, 54.3m to 54.7m, 54.8m to 55.3m, 56.7m to 57.2m
			incl.	3.85	6.69		
Ironclad	25ICDD005	20.00	29.80	9.80	1.18	11.5	26.2m to 27.4m
			incl.	0.20	26.07		
		34.40	36.00	1.60	1.26		
		45.70	50.20	4.50	3.94	17.7	47.1m to 48.0m
		53.60	56.00	2.40	1.06		
Ironclad	25ICDD006	91.00	92.00	1.00	2.39	2.4	
		97.00	97.40	0.40	5.53	2.2	
		122.0	126.0	4.00	1.52	6.1	
Ironclad	25ICDD007	54.40	54.50	0.10	19.01	1.9	54.5m to 55.9m
		77.60	86.20	8.60	2.82		
			incl.	1.80	11.59		
Mystery	25MYDD001	83.30	93.50	10.2	2.72	27.6	88.9m to 90.5m.
			incl.	1.45	8.97		

APPENDIX 3 - JORC Table 1

Section 1 - Sampling Techniques, and Data

(Criteria in this section apply to all succeeding sections).

Criteria	Commentary
Sampling techniques	Objectives of Ironclad drilling were to gain new knowledge regarding the nature of mineralisation, interpretation of structural features (veining and shearing) and determine key associations & controls. At Mystery, one diamond hole was drilled for the purposes of twinning historic drill intercept in SG131 and verifying mineralisation extends below historic underground workings. Core was geologically and structurally logged by NEWEXCO geologists. Half core was sampled according to geology and quarter core used for field splits.
Drilling techniques	Raglan Drilling undertook the HQ3 diamond core (RC) holes programme utilizing KWL400H rig drill rig.
Drill sample recovery	The shallow weathered mineralisation presented some challenging ground conditions, including numerous intervals of lost core. Intervals of lost core are recorded on core blocks and recorded in the logging.
Logging	Qualitative geological and structural logging was performed by NEWEXCO geologists on all core recovered from all drill holes following Neometals' standard logging system. This includes 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, which involved validation processes to ensure the logging was complete and valid. Geological logging was completed to a level of detail to support future Mineral Resource work.
Sub-sampling techniques and sample preparation	Following logging, the core was marked for cutting and with half-core samples submitted to NAGROM laboratory for analysis. Sample interval lengths were dictated largely by geology and vary from minimum of 0.2m to maximum of 1.2m. Sample preparation includes dry (at 105°), crush (to 2mm) and pulverise (95% passing 75µm) prior to 50g fire assay & ICP analysis.

Criteria	Commentary
Quality of assay data and laboratory tests	A 50g charge was analysed by Fire assay digest with ICP finish and is considered consistent with standard industry practice. QAQC checks submitted by the Company include duplicate ¼ core, CRMs, and blanks submitted at a rate pf 2 per hole. Lab AQC checks in include duplicates (1 in 20), repeats (1 in 15) and CRMs (1 in 10). Analysis of quality data shows an amount of variation expected for the style of mineralisation and sufficient level of accuracy to support estimation of Mineral Resources.
Verification of sampling and assaying	Significant intervals reported here were compiled by Neometals personnel and verified by the Competent Person. Primary geological logging data was recorded in the field on 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 and NEWEXCO geologists during routine review and interpretation.
Location of data points	Collar location and guide pegs were surveyed by an external survey contract using an RTK GPS methodology which is accurate to ±20mm. The coordinate system used was MGA94/Zone50. Down hole surveys were completed in all holes, using a north-seeking gyro tool inside the RC drill string. Survey data was reported at 5m intervals down hole. Azimuth was reported in True North.
Data spacing and distribution	Details of all drill holes are provided in Appendix 1. Criteria for reporting significant intercepts is provided with Appendix 2. At this stage, no new or revised Mineral Resource estimate is being made on the basis of these exploration results and optimal drill spacing is still being assessed.
Orientation of data in relation to geological structure	Drilling is oriented in 2 directions: ~060°perpendicular to the broader mineralised trend and at ~125 approximately perpendicular to documented northwest dipping quartz veins. Logging and measurements of both drilling orientations support the interpretation that the higher-grade gold is confined to discrete, generally narrow, northwest trending, subvertical structures, and suggest that some historic drilling to ~125° orientation may be within the plane of mineralisation.
Sample security	Chain-of-custody is maintained by Neometals personnel and key contractors responsible for secure delivery of samples from the drill site to the laboratory in Perth.
Audits or reviews	Review of these diamond drilling results compared to previous drilling RC is yet to be completed. Similarly, geological interpretations are to be updated. No formal audits of the programme have been undertaken.

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 are located within 100% owned granted Exploration Licences E57/769-I in the Eastern Murchison Goldfields. No known impediments to operate exist.
Exploration done by other parties	Historic gold exploration and production undertaken prior to Neometals has been discussed and reported in Neometals' ASX announcements of 23 September 2024 titled "Barrambie Gold Exploration Target", 5 February 2025 titled "Barrambie - Maiden Gold Drilling Commences" and 19 February 2025 titled "RIU Explorers Conference Presentation 2025". The Company has owned Barrambie for approximately 25 years and prior to 2025 has explored exclusively for Ti-V mineralisation. Prior to these gold exploration results being reported, the Company has completed 1 programme of RC drilling targeting gold at Ironclad and Mystery North and reported in ASX announcement of 20 March 2025 titled "Exploration Update - Barrambie Gold Assays".
Geology	The Barrambie project is located within the Barrambie Greenstone Belt, a narrow, NNW-SSE trending Archaean greenstone belt in the northern Yilgarn Craton. The lenticular greenstone belt is approximately 60 km long and attains a maximum width of approximately 4 km and 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. At Ironclad, recent field mapping and drilling supports the interpretation that mineralisation is hosted in sheared zones within the Barrambie layered gabbro, proximal to its eastern contact with meta-sediments. Higher grade mineralisation is generally confined to discrete, generally narrow, northwest trending, subvertical structures (presenting as schist units) with parallel and cross cutting veining of various orientations. At Mystery, mineralisation is associated with a very steep NW dipping ~2m wide massive quartz vein within an anorthosite unit of the Barrambie Gabbro. Mineralisation is associated with minor quartz & carbonate veinlets with weak, fine to coarse pyrite (1mm to 20mm).
Drill hole Information	Ironclad holes were nominally drilled -60° to 060° and -60° to 125° (MGA94 Zone 50). Hole depths vary between 60m to 150m. Mystery drilling was oriented ~-60° to 244°. A list of the drill hole details (including coordinates and orientations) and intersections the subject of this announcement are provided in Appendices 1 and 2.
Data aggregation methods	Intercepts tabulated in Appendix 2 utilise returned assays above 0.2g/t Au and maximum internal dilution or core loss of 2m. Reported significant intercepts are inclusive of core loss at a grade of 0.0g/t. No top assay cut has been applied.

Criteria	Commentary
Relationship between mineralisation widths and intercept lengths	Drilling at Ironclad was conducted both perpendicular to controlling mineralised structures and perpendicular to internal northwest dipping veins and plunge of mineralisation (ie the latter also being generally within the plane of the controlling structures). Drill cross sections and plan (figures 5 to 9) illustrates the relationship between drill angle and interpreted mineralisation. Due site availability, the drill hole at Mystery was collared on the footwall side, giving a shallow intersection angle, and intercept length greater than true widths.
Diagrams	Representative cross-section and plan are provided in this announcement, showing current and historic drill data spacing, significant intercepts and current geological interpretation.
Balanced reporting	Details of all gold exploration holes drilled by Neometals are provided in Appendix 1 and diagrams accompanying this announcement. Appendix 2 reports significant intercepts received for the current drilling. It can be assumed that holes or portions of holes not reported in Appendix 2 are below the minimum grade criteria of 0.2g/t Au.
Other substantive exploration data	See Neometals' ASX announcements of 23 September 2024 titled "Barrambie Gold Exploration Target", 5 February 2025 titled "Barrambie - Maiden Gold Drilling Commences" and 19 February 2025 titled "RIU Explorers Conference Presentation 2025", 20 March 2025 titled "Exploration Update - Barrambie Gold Assays" and 25 June 2025 titled "Barrambie Gold Mineral Resource Estimate".
Further work	Further work is discussed in this document and includes follow-up infill and extension drilling at Ironclad and Mystery.