Exploration Update - Additional Historic Drill Assays Barrambie Gold Project

Highlights

- Previously unreported historic drill data has been sourced for the Ironclad deposit at the Company's 100%-owned Barrambie Gold Project.
- Data relates to historic infill drilling within and adjacent to the Ironclad Mineral Resource estimate ("MRE")[1] and comprises assays for 61 holes, including multiple material intercepts:
  - SG199 – **3.0m at 95.7g/t Au** from 20m
  - SG229 – **17.0m at 6.50g/t Au** from 23.0m (including **7.0m at 11.35g/t Au**)
  - SG234 – **17.0m at 4.42g/t Au** from 33.0m (including **6.0m at 9.46g/t Au**)
  - SG230 – **26.0m at 2.8g/t Au** from 3.0m (including **11.0m at 5.85g/t Au**)
  - SG239 – **32.0m at 2.21g/t Au** from 18.0m (including **3.0m at 8.72g/t Au**)
  - SG220 – **26.0m at 2.51g/t Au** from 2.0m (including **6.0m at 9.33g/t Au**)
  - SG231 – **11.0m at 4.10g/t Au** from surface and **14.0m at 2.65g/t Au** from 18.0m
  - SG228 – **26.0m at 1.70g/t Au** from surface
  - SG219 – **27.0m at 1.53g/t Au** from surface

CAUTIONARY STATEMENT

The Competent Person cautions that this exploration data is historical in nature, has not or may not have been reported in accordance with the JORC Code or its precedents and has not been independently verified. The Competent Person considers these results to be indicative only and not definitive measures of the presence and tenor of mineralisation.

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.

Historical assay data for 61 reverse circulation ("RC") drill holes at Ironclad has been sourced from archives of previously unreported internal company documents, adding 2,271 gold assays to the project dataset. This is a valuable and material addition, equivalent to an increase of approximately 25% of the number of holes and assays in the Ironclad dataset and will be extremely helpful in informing future MRE updates and continued Mineral Resource extension drilling.

Details and supporting information are discussed and presented in the following sections.

Next Steps

RC drilling is planned in the December Quarter including an initial programme at the Barrambie Ranges historic high-grade mine, follow-up the historic Mystery mine based on recent strong drill results and a resumption of infill and extension drilling at the Ironclad deposit.

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

Neometals Managing Director, Chris Reed, says:

"*The analysis and inclusion of this additional historical data is expected to aid the progression of the Ironclad deposit towards production and mining. We're progressing related studies in parallel with planning of the next phase of drilling and are also excited to commence our first drilling next month at the historic high-grade Barrambie Ranges mine, which is the first cab-off-the-rank in terms of our broader project exploration strategy".*

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 within the Project is demonstrated by several historic mines within the Belt (with a combined average production grade of 24.8g/t) and evidenced in an extensive exploration dataset.

Based on this extensive exploration dataset, in 2024 the Company announced an Exploration Target between 8Mt at 1.3g/t Au and 10.5Mt at 2.3g/t Au, for 335k and 775k ounces[2], outlining the potential of the Project to host multiple gold occurrences.

Neometals 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, the 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[3]. The Company's targeted mapping and drilling in the first half of 2025 has culminated in an initial 13,000 Au ounce Inferred Mineral Resource Estimate[1] for the Ironclad deposit and the Company is currently working to grow and advance the deposit towards production.

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[1]) 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.

[2] *For full details refer to Neometals ASX announcements dated 23 September 2024 titled "Barrambie Gold Exploration Target"*
[3] *For further information see WAMEX report A30688.*

Discussion – Additional Historic Drill Data

As previously announced [2,4], the historic datasets for the Barrambie Project (including the Ironclad deposit) were compiled from information sourced from a variety of WAMEX reports in digital and non-digital formats. Drill data typically consisted of collar coordinates, downhole surveys, assays, geology and some metadata. The Company has conducted two drilling programmes during 2025[5] at two locations, verifying this historic data and collecting additional grade and geological information.

However, gaps in the historic data were not uncommon and assays and geology for some holes at Ironclad were either not reported or were not found in historic WAMEX reports and this new data fills most of these omissions. In total, 2,271 assays of (predominantly) 1 metre RC sample intervals from 61 drill holes have been compiled from previously unreported archived internal company documents (and accompanying drill section plots), including “Ironclad Project Reserve Estimate” (Samson Exploration NL, October 1988) and “Ironclad Open Pit Interpretive Geology” (Sjerp & Associates Pty Ltd, November 1988).

Of the 61 holes, 40 complete holes and 17-hole extensions, previously lacking assay data, now have complete primary or averaged assay data, and 4 holes now have an intercept length and grade value, likely representing an average of individual 1 metre sample assays. Of these holes, 10 were drilled vertically, 6 drilled -60° to 060° and 45 drilled -60° to 125°.

This additional data will provide support for guiding extension drilling particularly along strike and in parallel structures. However, some gaps remain in the historic documentation of the sampling and assaying protocols. Hence, careful use of the data in further estimations of Mineral Resources is required and needs to be considered in the JORC classification assigned.

Details of drilling and significant assay intervals are summarised in Appendices 1 & 2.

[4] *For full details refer to Neometals ASX announcements dated 5 February 2025 titled “Barrambie - Maiden Gold Drilling Commences”.*
[5] *For full details refer to Neometals ASX announcements dated 20 March 2025 titled “Exploration Update - Barrambie Gold Assays” and 5 August 2025 titled “Barrambie High-Grade Diamond Drill Intercepts”.*

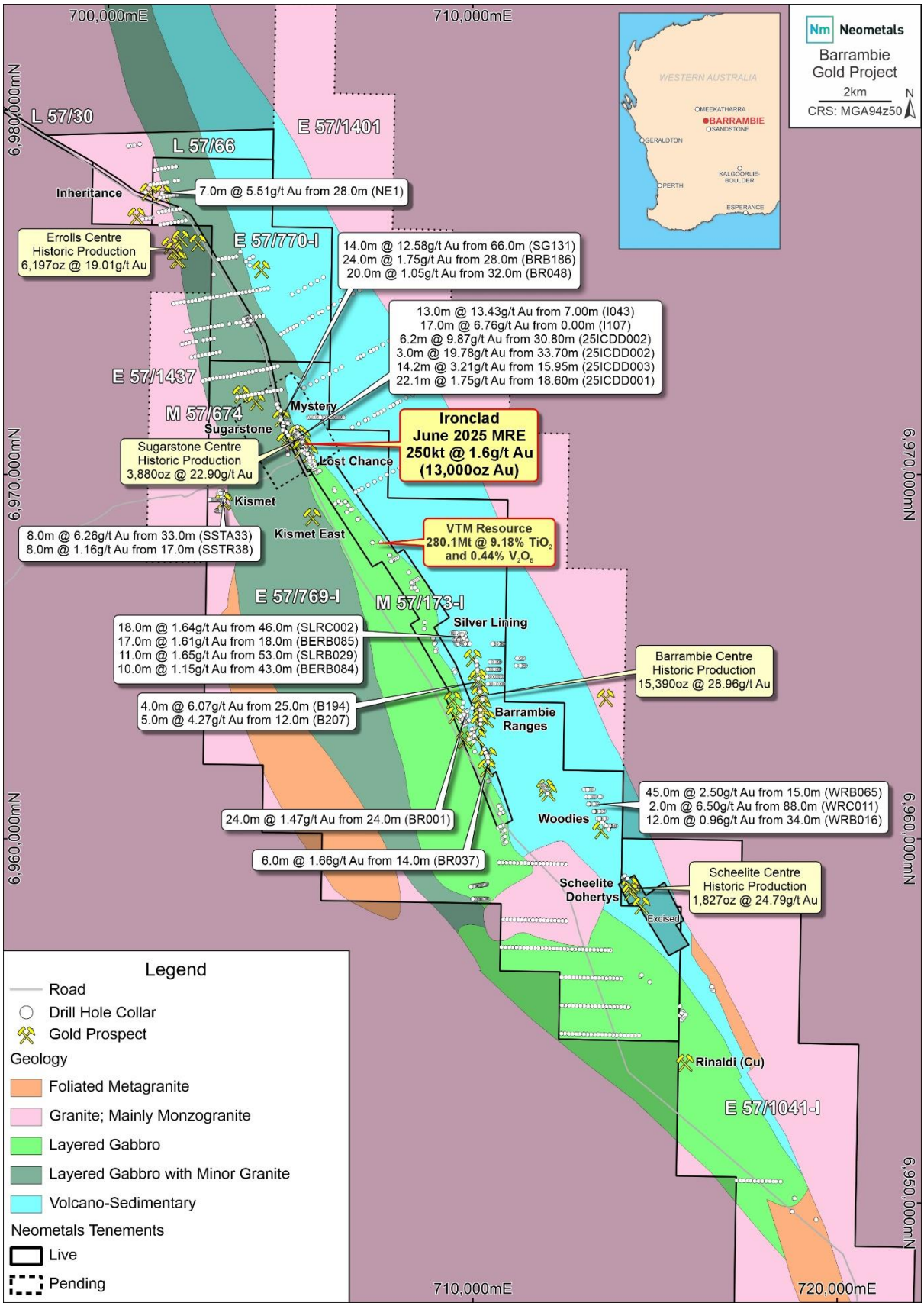

Figure 1 - Barrambie Project tenure, simplified geology and historic production centres.

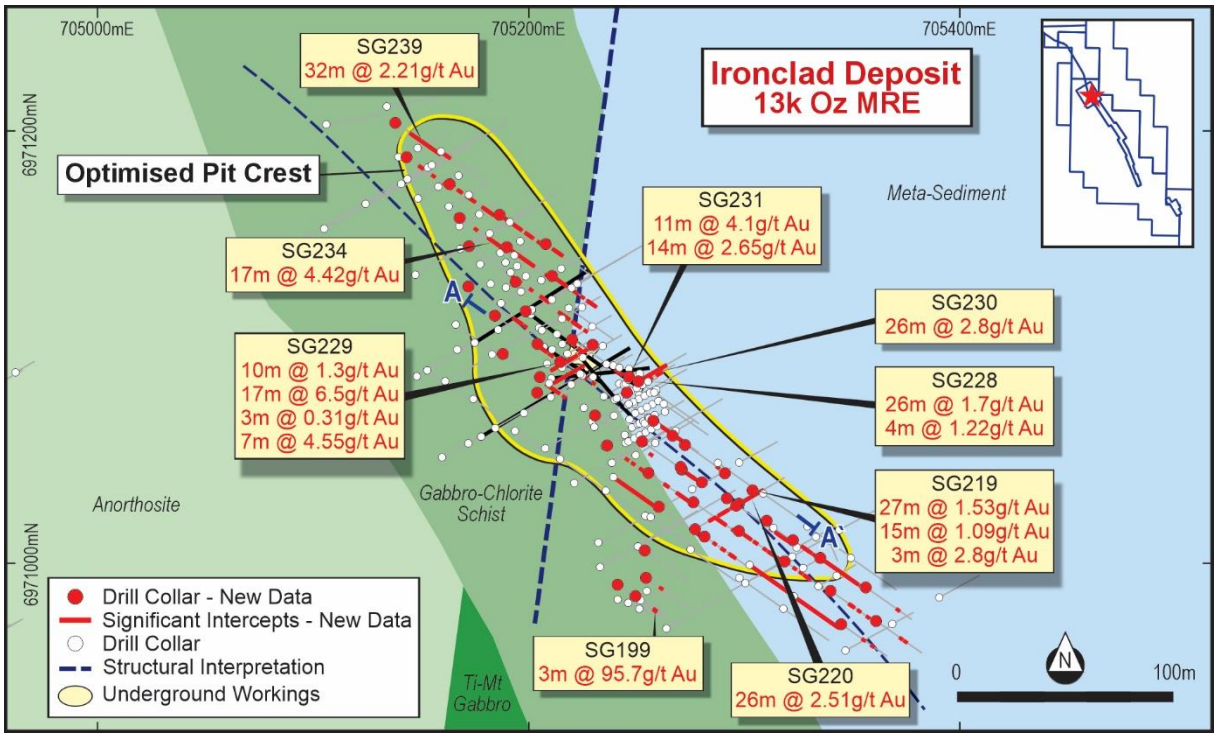

Figure 2 - Ironclad Deposit plan view showing geology & location of drill holes with additional historic assay data.

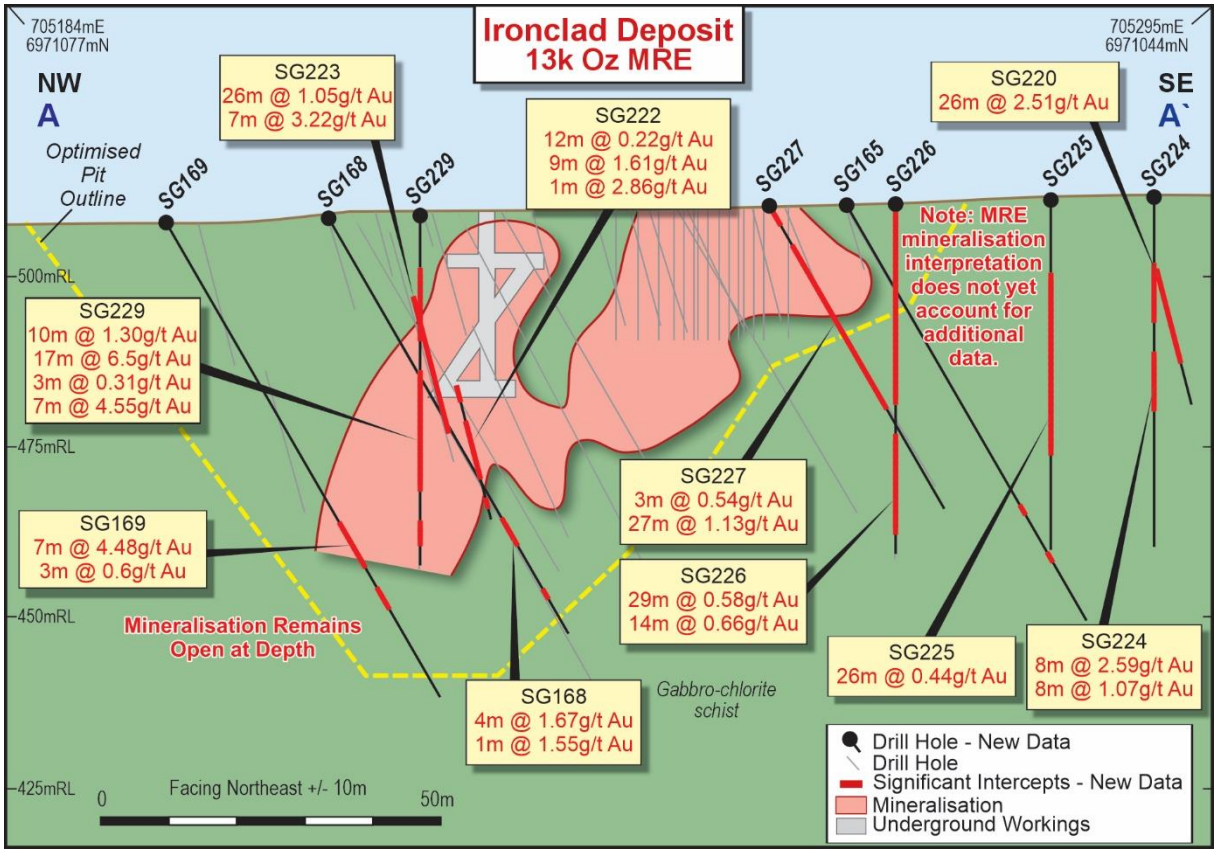

Figure 3 - Ironclad Deposit cross-section view (oriented 125° & looking northeast) showing geology & location of drill holes with additional historic assay data.

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

COMPLIANCE STATEMENT

The Competent Person cautions that certain Exploration Results contained within this release have been extracted from historical DMIRS WAMEX annual reports and internal company reports prepared 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 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 these results are to be treated with appropriate caution.

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 additional historic drill data not previously reported in Neometals' ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target" and/or 5 February 2025 titled "Barrambie - Maiden Gold Drilling Commences" are summarised in Appendix 3 - JORC Table 1 below. WAMEX reports referenced in these announcements 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.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Jeremy Peters FAusIMM CP (Min, Geo). 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 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 internal 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/investors-media 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”; (iv) 25 June 2025, titled “Barrambie Gold Mineral Resource Estimate” (v) 5 August 2025, titled “Barrambie High-Grade Diamond Drill Intercepts”.

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 low-cost sustainable processing solutions for critical materials in parallel with the exploration and development of mining operations at its Barrambie Gold Project.

The Company’s upstream mineral asset has two distinct styles of mineralisation containing precious metals and industrial minerals:

- **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.
- **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, under a technology licensing business model. Project financing process for first commercial plant in progress (86.1% NMT).

APPENDIX 1 - Collar Details – Additional Historic Data Ironclad Deposit

For full details refer to Neometals ASX announcements dated 23 September 2024 titled "Barrambie Gold Exploration Target" and 5 February 2025 titled "Barrambie - Maiden Gold Drilling Commences".

Hole ID	Hole Type	Year	Easting MGA94 Zone 50	Northing MGA94 Zone 50	RL	Dip (Deg)	Azimuth (Deg)	Depth (m)	Comments
SG165	RC	1987	705267	6971059	511	-60	125	70	
SG168	RC	1987	705204	6971102	509	-60	125	70	
SG169	RC	1987	705184	6971115	508	-60	125	80	
SG180	RC	1988	705194	6971130	508	-60	125	80	
SG181	RC	1988	705172	6971147	508	-60	125	90	
SG184	RC	1988	705220	6971104	509	-60	125	75	
SG185	RC	1988	705198	6971117	509	-60	125	70	
SG186	RC	1988	705172	6971128	508	-60	125	85	New data relates to hole extensions
SG187	RC	1988	705230	6971101	510	-90	0	70	
SG190	RC	1988	705224	6971088	510	-90	0	70	
SG192	RC	1988	705292	6971030	512	-60	125	70	
SG193	RC	1988	705280	6971038	512	-90	0	80	
SG193A	RC	1988	705271	6971043	511	-60	125	15	
SG194	RC	1988	705253	6971056	511	-60	125	70	
SG195	RC	1988	705231	6971068	510	-60	125	95	
SG197	RC	1988	705188	6971097	509	-60	125	70	
SG198	RC	1988	705166	6971110	508	-60	125	70	
SG199	RC	1988	705249	6970985	513	-60	125	51	New data relates to significant intercept (assumed averaged grade values).
SG200	RC	1988	705241	6970990	512	-60	125	51	
SG201	RC	1988	705254	6970993	513	-60	125	51	
SG202	RC	1988	705254	6971006	513	-60	125	51	
SG203	RC	1988	705166	6971110	508	-60	125	51	New data relates to complete hole record
SG204	RC	1988	705323	6970985	514	-60	125	51	
SG205	RC	1988	705302	6970999	514	-60	125	51	
SG206	RC	1988	705166	6971110	508	-60	125	51	
SG207	RC	1988	705166	6971110	508	-60	60	51	
SG208	RC	1988	705166	6971110	508	-60	125	51	
SG209	RC	1988	705239	6971040	511	-60	125	51	
SG210	RC	1988	705166	6971110	508	-60	125	51	
SG211	RC	1988	705166	6971110	508	-60	125	51	
SG212	RC	1988	705166	6971110	508	-60	125	51	

SG213	RC	1988	705166	6971110	508	-60	125	51	
SG214	RC	1988	705166	6971110	508	-60	125	51	
SG215	RC	1988	705166	6971110	508	-60	125	51	
SG216	RC	1988	705166	6971110	508	-60	125	51	
SG217	RC	1988	705166	6971110	508	-60	125	51	
SG218	RC	1988	705166	6971110	508	-90	0	51	
SG219	RC	1988	705166	6971110	508	-90	0	51	
SG220	RC	1988	705166	6971110	508	-60	60	51	
SG221	RC	1988	705166	6971110	508	-90	0	51	
SG222	RC	1988	705166	6971110	508	-60	60	51	
SG223	RC	1988	705166	6971110	508	-60	60	51	
SG224	RC	1988	705166	6971110	508	-90	0	51	
SG225	RC	1988	705166	6971110	508	-90	0	51	
SG226	RC	1988	705166	6971110	508	-90	0	51	
SG227	RC	1988	705166	6971110	508	-60	125	51	
SG228	RC	1988	705166	6971110	508	-60	60	51	
SG229	RC	1988	705166	6971110	508	-90	0	51	
SG230	RC	1988	705166	6971110	508	-60	60	51	
SG231	RC	1988	705166	6971110	508	-90	0	51	
SG232	RC	1988	705166	6971110	508	-60	125	51	
SG233	RC	1988	705166	6971110	508	-60	125	51	
SG234	RC	1988	705166	6971110	508	-60	125	51	
SG235	RC	1988	705166	6971110	508	-60	125	51	
SG236	RC	1988	705166	6971110	508	-60	125	51	
SG237	RC	1988	705166	6971110	508	-60	125	51	
SG238	RC	1988	705166	6971110	508	-60	125	51	
SG239	RC	1988	705166	6971110	508	-60	125	51	
SG240	RC	1988	705159	6971191	507	-60	125	51	
SG241	RC	1988	705166	6971110	508	-60	125	51	
SG242	RC	1988	705166	6971110	508	-60	125	51	

APPENDIX 2 - Significant Intercepts- Additional Historic Data Ironclad Deposit

Intercepts represent downhole sample intervals above 0.2g/t Au and maximum internal dilution of 3m. No top assay cut applied.

Hole ID	From (m)	To (m)	length(m)	Au grade (g/t) FA50	Grade x width (gm)	Comments
SG165	51	52	1	0.69	0.69	
	59	60	1	0.23	0.23	
SG168	51	55	4	1.67	6.69	
	63	64	1	1.55	1.55	
SG169	51	58	7	4.48	31.35	
	62	65	3	0.60	1.79	
SG180	50	60	10	3.11	31.13	
	65	73	8	0.21	1.67	
	79	80	1	11.48	11.48	
SG181	50	58	8	1.20	9.62	
	70	71	1	0.20	0.20	
	82	90	8	2.64	21.14	
SG184	50	56	6	0.53	3.18	
SG185	50	55	5	1.29	6.46	
	61	62	1	0.39	0.39	
SG186	52	60	8	0.29	2.30	New data relates to hole extensions
	64	65	1	0.21	0.21	
SG187	52	56	4	0.17	0.69	
	68	69	1	0.32	0.32	
SG192	50	51	1	0.33	0.33	
	56	68	12	0.42	4.99	
SG193	50	52	2	2.32	4.63	
	56	57	1	3.81	3.81	
	74	75	1	0.80	0.80	
SG193A	0	15	15	0.56	8.42	
SG194	50	51	1	0.34	0.34	
	58	59	1	1.10	1.10	
	64	65	1	0.35	0.35	
SG195	63	64	1	0.39	0.39	
SG197	50	63	13	1.30	16.90	
	69	70	1	2.24	2.24	
SG199	20	23	3	95.70	287.10	

SG200	31	33	2	1.85	3.70	New data relates to significant intercept (assumed averaged grade values).
SG201	29	31	2	0.98	1.96	
SG202	25	27	2	0.22	0.44	
SG203	25	26	1	2.90	2.90	New data relates to complete hole record
	35	36	1	0.55	0.55	
SG206	11	12	1	0.22	0.22	
	20	22	2	0.36	0.71	
	29	34	5	1.59	7.93	
SG207	16	20	4	0.25	0.98	
	26	35	9	2.14	19.25	
	39	49	10	0.31	3.09	
SG208	44	49	5	0.51	2.54	
SG210	28	29	1	0.22	0.22	
	33	34	1	0.22	0.22	
SG211	22	26	4	0.72	2.86	
	32	33	1	0.41	0.41	
	42	43	1	0.46	0.46	
SG212	11	12	1	0.27	0.27	
	18	19	1	0.25	0.25	
	23	28	5	0.58	2.88	
	37	41	4	0.27	1.10	
SG213	6	13	7	0.50	3.47	
	18	20	2	1.59	3.18	
	29	30	1	0.33	0.33	
	34	38	4	0.95	3.80	
	42	50	8	1.56	12.47	
SG214	25	36	11	1.36	14.94	
	45	50	5	0.61	3.05	
SG215	19	22	3	0.19	0.58	
	33	49	16	0.85	13.58	
SG216	0	1	1	0.29	0.29	
	22	23	1	0.33	0.33	
	29	30	1	0.40	0.40	
	38	42	4	0.27	1.06	
SG217	0	1	1	0.21	0.21	
	11	20	9	2.99	26.88	
	24	25	1	4.58	4.58	

SG218	0	1	1	0.22	0.22
	8	20	12	0.36	4.27
	27	30	3	0.38	1.15
SG219	0	27	27	1.53	41.28
	31	46	15	1.09	16.33
	50	53	3	2.80	8.41
SG220	2	28	26	2.51	65.22
SG221	0	5	5	0.29	1.44
	9	29	20	1.18	23.68
	33	37	4	0.60	2.38
SG222	19	31	12	0.22	2.68
	35	44	9	1.61	14.51
	48	49	1	2.86	2.86
SG223	13	39	26	1.05	27.39
	43	50	7	3.22	22.52
SG224	10	18	8	2.59	20.70
	23	31	8	1.07	8.56
SG225	11	37	26	0.44	11.42
SG226	0	29	29	0.58	16.89
	34	48	14	0.66	9.29
SG227	0	3	3	0.54	1.62
	7	34	27	1.13	30.47
SG228	0	26	26	1.70	44.22
	33	37	4	1.22	4.89
SG229	8	18	10	1.30	12.98
	23	40	17	6.50	110.50
	45	48	3	0.31	0.94
	52	59	7	4.55	31.85
SG230	3	29	26	2.80	72.72
SG231	0	11	11	4.10	45.14
	18	32	14	2.65	37.12
	36	37	1	0.51	0.51
	45	46	1	0.89	0.89
SG232	4	16	12	1.05	12.59
	26	28	2	0.50	0.99
	34	35	1	0.63	0.63
	41	49	8	3.10	24.81

SG233	0	8	8	1.52	12.15	
	12	30	18	1.14	20.44	
	45	50	5	1.69	8.44	
SG234	18	19	1	0.59	0.59	
	33	50	17	4.42	75.15	
SG235	0	1	1	0.26	0.26	
	9	18	9	0.55	4.99	
SG236	0	24	24	0.75	17.96	
	30	37	7	1.04	7.28	
	44	49	5	0.76	3.79	
SG237	0	1	1	0.29	0.29	
	10	13	3	1.16	3.47	
	20	28	8	0.37	2.97	
	38	50	12	0.62	7.42	
SG238	0	1	1	0.20	0.20	
	15	18	3	0.15	0.44	
	30	31	1	0.55	0.55	
	43	44	1	0.35	0.35	
	48	50	2	0.39	0.77	
SG239	18	50	32	2.21	70.75	
SG241	36	37	1	0.32	0.32	
SG242	4	42	38	0.62	23.42	
	46	47	1	1.00	1.00	

APPENDIX 3 - JORC Table 1

Section 1 - Sampling Techniques, and Data

Details regarding historic exploration data being reported has been sourced from various WAMEX report and discussed in full in previous Neometals' ASX announcements of 23 September 2024 titled "Barrambie Gold Exploration Target" and 5 February 2025 titled "Barrambie - Maiden Gold Drilling Commences".

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

Criteria	Commentary
Sampling techniques	Historical sampling relating to the additional data being reported was carried out by Samson Exploration NL. Sampling techniques include chip sub-sampling of reverse circulation (RC) drilling. The Competent Person considers that historic sampling was appropriate for this style of exploration and consistent with common industry practise at the time.
Drilling techniques	Historic drilling includes various campaigns of RC drilling conducted by Samson in 1987-88 for the purpose of infill resource definition drilling in preparation for resource and reserve estimates (not being reported). The Competent Person considers that drilling was undertaken in accordance with good practice at the time and has no reason to question the results of that drilling other than to apply caution commensurate with historical data.
Drill sample recovery	Historic reports provide only limited information regarding sample recovery. The Competent Person does not consider that this will have a material effect on the interpretation of preliminary gold exploration but suggests caution when using this information in future estimation of Mineral Resources and that the lack of sample recovery data be considered in the JORC classification assigned.
Logging	Handwritten drill logs attributed to Samson Exploration NL included hole ID, collar co-ordinates, sample number, end of hole depth and geologically logged on metre intervals. Geological logs were generally in summary form in both the WAMEX reports and drafted onto some cross-sections included in the additional data being reported. Recent logging and surface mapping by Neometals in 2025 tends to corroborate the historic logging.
Sub-sampling techniques and sample preparation	Samson Exploration (1987) reported samples were collected at one-metre intervals by spearing (relates to 3 holes being reported SG165, SG168-169). Samples were dispatched to Minlab of Perth for gold determination by aqua regia, with a detection limit of 0.05ppm. Approximately 5% of the coarse rejects were submitted to Resource Development Laboratories of Perth for cross-checking by Fire Assay. No sampling information was available in the WAMEX reports for holes drilled by Samson Exploration in 1988.
Quality of assay data and laboratory tests	All historical samples are assumed by the Competent Person to have been prepared and assayed by then-current industry standard techniques and methods. Limited historical QAQC is described in historic reports. The Competent Person advises that Neometals has conducted drilling in 2025 aiming to verify historic sampling and assaying. The Competent Person considers that the quality of the historical assay data is sufficient to provide an indication but not absolute measure of the tenor of mineralisation sampled and suggests caution in interpreting this information.

Criteria	Commentary
Verification of sampling and assaying	Historic protocols for data collection, data entry, verification, and storage are generally not detailed in the WAMEX reports nor the internal documents relied on for the additional information being reported. With respect to Neometals compilation of this historic data, all work was conducted by experienced geologists from publicly available digital data sets or digitised from original reports. Digitised datasets were visually validated in both two and three dimensions. Once validated, complete datasets were compiled and uploaded to the hosted database. The database hosting software includes automated error checking to flag any incorrect codes or numerical data outside of expected ranges. The Competent Person advises that Neometals has conducted drilling in 2025 intended to test the veracity of historic sampling and assaying.
Location of data points	Historic data was generally sourced from hand-written geological logs and included design hole dips and azimuths and manual compass readings or averages of survey tool measurements. Historical collars are recorded as being located by compass, hip and chain measurement, or unknown methods. The original coordinates were recorded in local grid and converted to MGA94 zone 50 using an automatic transformation where possible. Where unknown local grids were used, historic maps were georeferenced and collars were digitised. In some cases, minor corrections to collar locations were used based on visibility of historic drill pads on aerial photography and satellite images. Little information has been provided in terms of downhole survey methods. Historical reports indicate a mix of compass, north-seeking gyro, Eastman single shot, and multi shot downhole cameras being used. The Competent Person advises that Neometals' 2025 drilling aimed to verify the location of historic drill data.
Data spacing and distribution	Forty-five of 61 historic drill holes being reported are spaced 20m x 10m and 20m x 20m and drilled -60° to 125°. Ten holes were drilled vertically along the length of the deposit, and six drilled -60° to 060°, complementing the 060 grid on 10m x 10m and 20m x 20m spacing. The Competent Person advises that Neometals' 2025 drilling aimed to verify geological controls on mineralisation and considers spacing of historic data to be appropriate for the style of mineralisation.
Orientation of data in relation to geological structure	Most of the data being reported is oriented -60° to 125°. The Competent Person advises that Neometals' 2025 drilling intended to verify geological controls on mineralisation. The results of recent diamond drilling supports -60° to 060° being the optimal drilling orientation. The Competent Person also notes that -60° to 060°oriented drilling is well represented in the Ironclad dataset and that all future drilling is intended to be conducted at this orientation.
Sample security	Sample security measures are unknown and generally not referenced in the reports. The Competent Person has not seen any evidence that historic sample security presents any material problem for this data but that usual caution be applied commensurate with historical data.
Audits or reviews	WAMEX and internal documents relied on for the historic data being reported do not include independent audits or reviews of sampling techniques and data. Neometals conducted drilling in 2025 which aimed to verify all aspects of historic drilling. The Competent Person advises that caution be exercised when interpreting historic data.

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	Historic drilling data being reported are located within Neometals' 100% owned, granted Exploration Licence E57/769-I. No known impediments exist to operate in the area.
Exploration done by other parties	The Company has owned and been exploring Barrambie for approximately 25 years. Historic exploration and production was undertaken by a number of parties including Samson Exploration NL as detailed in this report and otherwise as has been detailed in Neometals' ASX announcement of 23 September 2024 titled "Barrambie Gold Exploration Target" and 5 February 2025 titled "Barrambie - Maiden Gold Drilling Commences".
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.
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. 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 are calculated using 0.2g/t Au lower cut off and a maximum internal dilution of 3m. No top assay cut was applied.
Relationship between mineralisation widths and intercept lengths	Historic data being reported is of various orientations, 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 2 and 3) illustrates the relationship between drill angle and interpreted mineralisation.
Diagrams	Representative geological and drill location plans and cross sections are included in the above announcement to which this table is attached.
Balanced reporting	Details of historic exploration data provided in Appendix 1 and diagrams accompanying this announcement and Appendix 2 lists material significant intercepts. 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.

Criteria	Commentary
Other substantive exploration data	See Neometals announcements of 23 September 2024, titled "Barrambie Gold Exploration Target"; 5 February 2025, titled "Maiden Gold Drilling Programme Commences at Barrambie Project"; 20 March 2025, titled "Exploration Update – Barrambie Gold Assays"; 25 June 2025, titled "Barrambie Gold Mineral Resource Estimate", and; 5 August 2025, titled "Barrambie High-Grade Diamond Drill Intercepts".
Further work	Further work is discussed in the document, including continued infill and extension drilling at the Ironclad deposit.