Update on Tranche 2 Placement Settlement and Enforcement of Guarantee

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Innovative project developer, Neometals Ltd (ASX: NMT) ("**Neometals**" or "the **Company**") provides the following update in relation to settlement of Tranche 2 of the placement announced on 20 April 2026 and approved by shareholders at the Extraordinary General Meeting held on 29 May 2026 ("**Tranche 2 Placemen**t").

Further to the Company's announcements on 10 and 25 June 2026, 1 and 28 July 2026 regarding the agreed extensions to the due date for payment of the $5 million Tranche 2 subscription monies by Omaha Value Holdings, Inc. ("**Omaha**"), Neometals advises that:

- it has not received the $5 million subscription monies from Omaha by the extended due date;
- in accordance with the terms of the personal guarantee provided by Mr Michael S. Luther in favour of Neometals, the Company has formally called upon the guarantee in respect of the guaranteed amount of $2.5 million, with payment due by 21 August 2026; and
- it has received confirmation from Mr Luther of his continuing obligation and commitment to ensure Neometals receives $2.5 million on or before 21 August 2026 and of Omaha's continuing commitment to pay the subscription monies.

The Company notes that the calling of the guarantee is without prejudice to any other rights and remedies Neometals may have against Omaha and/or Mr Luther in connection with the Tranche 2 Placement and the non-payment of the subscription monies, and Neometals is progressing its enforcement options.

On an unaudited basis, the Company's available cash balance as at 7 August 2026 is approximately $1.7 million and trade receivables are approximately $0.5 million.

The Company advises that it has reached in-principle agreement/non-binding terms with Coal Holdings Pty Ltd, a company owned by former Chairman David Reed, for a standby debt facility of up to $2M, which may be drawn if the Omaha subscription monies are not received; however, no binding facility agreement has been entered into and there is no certainty that the facility will be available or drawn, with any such facility remaining subject to finalisation and execution of definitive documentation, satisfaction of customary conditions precedent and, where required, shareholder and regulatory approvals.

Neometals continues to monitor the situation closely and will update the market if and when funds are received and notify the market promptly of any further material developments.

This announcement has been authorised for release by the Board of the Company.

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About Neometals Ltd

Neometals' purpose is to deliver stakeholder value by enabling the sustainable production of valuable and critical materials essential for a cleaner future. The Company is advancing a portfolio of high-quality mineral assets and commercialising proprietary lower-cost, sustainable processing technologies. The Company's upstream mineral assets comprise:

- **Barrambie Gold (100% NMT)** – Camp-scale gold project in the Murchison Goldfield with strong brownfields upside. An updated Mineral Resource Estimate, Scoping Study and a JV with a mining contractor provide a potentially funded pathway to near-term development of the Ironclad deposit with 50:50 profit sharing.
- **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.