Update on Tranche 2 Placement Settlement and Payment Extension

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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 Placement"**).

Further to the Company's announcements on 10 and 25 June 2026 and 1 July 2026 regarding settlement of the Tranche 2 Placement, the Company advises that, following a request from Omaha Value Holdings, Inc. ("**Omaha"**) and its Chairman and Chief Executive Officer, Michael S. Luther, Neometals has agreed to extend the due date for payment of the $5 million subscription monies to 7 August 2026. Omaha also reconfirmed its intention to complete the subscription by that date.

Further and in consideration of Neometals agreeing to the requested extension, Michael S. Luther has provided a personal guarantee of Omaha's subscription obligation, limited to $2.5 million, with payment under the guarantee (if called) to be made no later than 21 August 2026.

Nothing in the extension or the guarantee constitutes a waiver of any rights or remedies of Neometals in respect of any failure by Omaha to pay the subscription monies in accordance with the revised timetable, and Neometals expressly reserves all such rights and remedies.

Neometals continues to maintain regular constructive dialogue with Omaha and will monitor the subscription settlement process closely. The Company will update the market regarding completion of the Tranche 2 Placement or any further material developments.

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

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The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**) or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States.

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.