

NARRYER COMPLETES CAPITAL RAISING FOR FURTHER DRILLING AT ROCKY GULLY

Narryer Metals Limited (**Narryer** or the **Company**) (**ASX:NYM**) is pleased to announce it has received commitments from new and existing shareholders to raise \$650,000 before costs (**Placement**) through the issue of 26,000,000 shares at an issue price of \$0.025 per Share.

The Company will issue the Placement Shares using its placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A. The issue price of \$0.025 per Placement Share represents an 13.1% discount to the 15-day VWAP from the Company's last closing price on 28 August 2024. The Placement Shares will rank equally with the existing Shares on issue. The Placement was supported by our major shareholders.

The funds raised under the Placement will be used primarily for follow-up drilling of the Rocky Gully carbonatite targets and for general working capital and business development purposes.

The first stage will be an aircore drilling program to explore the lateral extent of scandium and REE mineralisation near surface at the Ivar Prospect. This will be followed by RC drilling to target a high priority gravity anomaly. The Company will also continue to assess new projects and opportunities that can add further value for Shareholders

Morgans Financial Limited acted as Lead Manager to the Placement.

Please refer to the Appendix 3B lodged with ASX today for further details in regard to the Placement Shares to issued.

Authorised for release by Narryer Board

About Narryer Metals: Narryer Metals Limited (Narryer or Company) (ASX:NYM) is a critical minerals exploration company with critical minerals projects in both Australia and Canada. Four projects (Narryer, Rocky Gully and Sturt Projects) in strategic geological domains in Western and South Australia, exploring for Ni-Cu-PGE and REE. Narryer Metals also has lithium prospective assets in Northwest Territories, Quebec and Ontario, Canada.

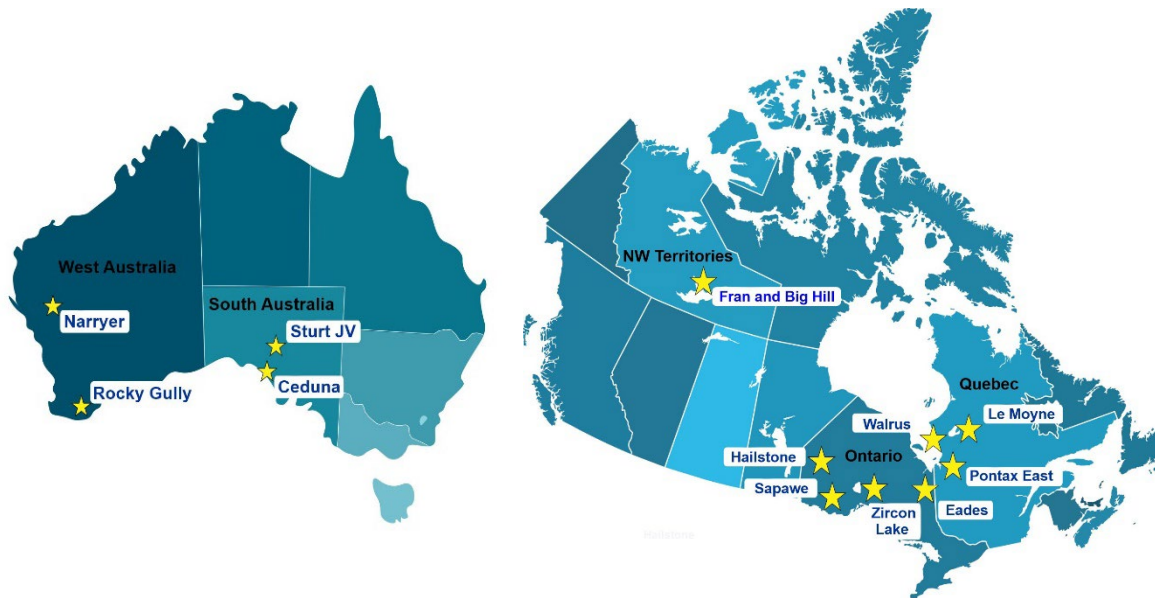


Figure 9: Location of Narryer Metals Limited’s critical minerals projects in Australia and Canada

For Enquiries Contact:

Richard Bevan
Executive Chairman
richard@narryer.com.au

Investor Relations
Evy Litopoulos
ResolveIR
evy@resolveir.com