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Neometals Ltd ABN 89 099 116 631

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Mt Marion Lithium Project Shareholding

Neometals Sale Notice

Neometals Ltd (“Neometals”) advises that it gave notice on 23 March 2017 to its joint venturers in the Mt Marion Lithium Project that it proposes to sell all its 13.8% stake in the project vehicle, Reed Industrial Minerals Pty Ltd (“RIM”), for a price of US\$96,001,080.

Under the terms of the Shareholders’ Agreement for RIM, the other shareholders, Mineral Resources Limited via its wholly owned subsidiary Process Minerals International Pty Ltd and Ganfeng Lithium Co., Ltd via GFL International Co., Ltd (“GFL”), have 30 days from service of Neometals’ notice to decide whether to exercise a pre-emptive right to buy Neometals’ shares in RIM at the nominated price. If there is no exercise of those rights, then Neometals is able to offer the shares to third parties.

Neometals understands that GFL late yesterday issued an announcement convening a meeting to seek the approval of its shareholders to exercise its pre-emptive right, although GFL has not yet formally advised Neometals whether or not it will exercise its right.

Unless either or both shareholders exercise their rights, or failing which Neometals enters into a binding sale agreement with a third party following compliance with the pre-emptive rights regime, there can be no certainty that the sale of Neometals’ shares in RIM will proceed.

Neometals will advise the market of any material developments.

ENDS

For further information, please contact:

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All the right elements