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Clarification of Business News article

On 23 April 2018, Business News Western Australia, in its “sponsored content” section, published an article on Neometals Ltd (**ASX: NMT**) (“**Neometals**”) which included some statements regarding the in-situ value of titanium/vanadium at Neometals’ Barrambie Project. The statements were those of Business News WA and its journalist and not those of Neometals Ltd.

The article was entitled “*Neometals sitting on US\$100B of in-situ titanium/vanadium*”. The article also contained a statement that “[t]he deposit contains nearly 26 million tonnes of titanium dioxide and 1.23 million tonnes of vanadium pentoxide. With commodity prices of TiO_2 sitting at around US\$3,000 a tonne and US\$30,000 a tonne for V_2O_5 , simple maths unfettered by the complications of mining, show a crazy in-situ metal value in excess of US\$100B at Barrambie.”

Neometals advises that the publication of “in-situ” or “in-ground” financial valuations of the type contained in the abovementioned statements is contrary to the principles of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves prepared by the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (2012 Edition) (“JORC Code”), on the basis that these terms are not transparent and lack material information for considering the economic viability or value of a mineral project or potential return to investors.

Neometals advises that investors should not rely on the abovementioned statements as a basis for any investment decisions about Neometals securities.

Neometals refers investors to Neometals’ announcement dated 17 April 2018 entitled “Barrambie Project – Mineral Resource Update”, for information regarding the Barrambie Project.

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All the right elements

