

18 December 2024

New Murchison Tenement Application Targeting Antimony

Highlights

- New tenement application (E09/2990) immediately along strike from Octava Minerals Limited's (ASX:OCT) Yallalong Antimony Project in the Murchison region of WA
Interpretation is that the geological corridor which hosts Octava's antimony mineralisation trends into the new 244.9KM² application
- Historic rock chip sampling and shallow drilling at Octava's Yallalong Project returned strong antimony (Sb) mineralisation with rock chip values up to 60.1% Sb and historic drilling at the Discovery Prospect intersecting up to 6.83% Sb over 3m in drill hole YRC06¹
- The Company will immediately commence desktop work to review any historical exploration results on the new Application with an exploration program to commence immediately on grant of the exploration license
- Antimony prices have surged 200% in 2024 driven in part by recent September 2024 export restrictions from China that were imposed with export shipments from China dropping by 97%²

Breakthrough Minerals (ASX:BTM) ("BTM", "Breakthrough" or "the Company") is pleased to announce that the Company has recently applied for an exploration license E09/2990 (Application) in the Murchison region of Western Australia (Figure 1). The application covering 79 blocks, located approximately 230 kilometres northeast of the port town of Geraldton, represents the northern extension of the geological corridor which hosts the Discovery Antimony Prospect and numerous new targets within the Yallalong Project (E70/5051) held by Octava Minerals (ASX:OCT).³

Prior to the grant of the tenement, which will take several months, publicly available geophysics and historic data will be utilised to identify high priority areas where surface sampling, geological mapping and potentially new geophysics will be completed as soon as practicable. If this work is successful, the Company would follow up with drilling in 2025.

Commenting on the application, Breakthrough's Executive Director Peretz Schapiro said *"This strategic application along strike from Octava's recently expanded prospectivity at Yallalong is an exciting new step for the Company as we strengthen our global critical minerals portfolio. The project appears to be hosted in the right geology with historic work indicating the potential for antimony mineralisation to be present."*

"We are excited to commence work on the project and look forward to keeping shareholders updated on our progress."

¹ Octava Minerals ASX Release, 'High Grade Antimony at Yallalong Discovery Prospect', 17 September 2024

² Center for Strategic and International Studies (CIS), 'China Imposes Its Most Stringent Critical Minerals Export Restrictions Yet Amidst Escalating U.S.-China Tech War', 4 December 2024

³ Octava Minerals ASX Release, 'Additional Antimony Targets over 10km at Yallalong', 12 December 2024

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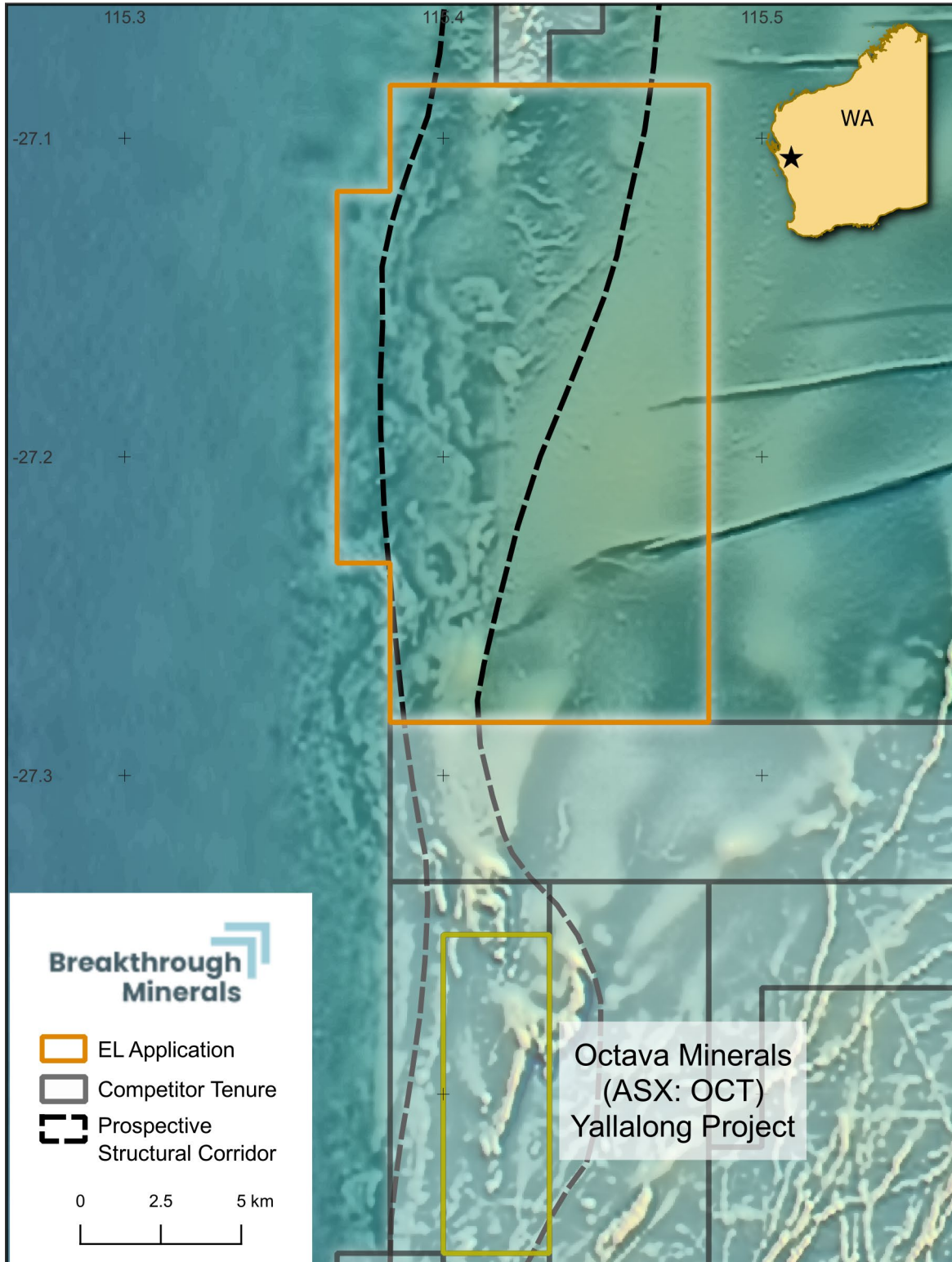


Figure 1 – Recent EL application over the prospective antimony corrido in the Murchison region of Western Australia

State of the current antimony market

Antimony use is forecast to grow strongly over the next decade which has led to a widespread acceleration in exploration for the critical mineral. Breakthrough sees this as an opportunity for adding shareholder value in the short to medium term through efficient and effective targeting of projects and exploration.

Antimony is widely used to increase the hardness of alloys and in the superconductor industry and recent export bans by China have seen the price rocket by over 200%. China is responsible for nearly 50% of global antimony production and the US has been importing almost 65% of its antimony from China. The US has no domestic antimony supply and is consuming its limited stockpiles creating a scenario going forward that is expected to put further upward pressure on the price of the critical mineral needed for strategic industries.

This announcement has been approved for release by the board of Breakthrough Minerals

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Forward Looking Statements

This announcement includes forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "will", "progress", "anticipate", "intend", "expect", "may", "seek", "towards", "enable" and similar words or expressions containing same.

The forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. Given these uncertainties, no one should place undue reliance on any forward-looking statements attributable to the Company, or any of its affiliates or persons acting on its behalf. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Neither the Company nor any other person, gives any representation, warranty, assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. To the maximum extent permitted by law, the Company and each of its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents disclaim any responsibility for the accuracy or completeness of any forward-looking statements whether as a result of new information, future events or results or otherwise.

About Breakthrough Minerals

Breakthrough Minerals (ASX:BTM) is a diversified resource exploration company focused on the development of two highly prospective and underexplored projects in Australia and Canada:

Maggie Hays Gold and Lithium Project – located in Western Australia near Esperance is an 80% owned joint venture cover 49 km² targeting lithium as spodumene, tantalum, niobium, and Archean lode gold mineralisation.

Llama Lithium Project – in the prolific James Bay Region of Québec, Canada, comprising 123 mineral claims for 63km², with reported outcropping pegmatites.

The Company combines many years of experience of developing major projects, with a highly skilled Board and demonstrated track record of success.

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