

Exploration Update: Gulf Creek Copper Project – Clarification and Further Update

OD6 Metals Limited (**OD6** or the **Company**) provides a clarification announcement and update with regards to its announcement on 12 March 2025 "Exploration Update: Gulf Creek Copper Project."

The Company provides the following additional information regarding the cessation of onsite exploration activities at the Gulf Creek Copper Project.

On 5 March 2025, authorised inspectors from the NSW Resources Regulator (**Regulator**), conducted an inspection of the Company's wholly owned exploration licence EL 8492, to review compliance with the conditions of the Company's assessable prospecting operation (APO) approval APO0001529/MAAG0017793 and APO approval APO0001922 and relevant exploration codes of practice. Following the inspection, the Regulator advised the Company that it had formed the view that there were certain risks of adverse impacts to the environment from a continuation of exploration operations on EL 8492 until satisfactory controls were in place and issued the following directions to the Company in accordance with section 240 of the *Mining Act 1992* (NSW) (the **Directions**):

- 1) immediately cease all exploration activities associated with MAAG0017793, excluding rehabilitation activities and management of existing erosion and sediment controls, until further written notice by the Regulator;
- 2) immediately cease all exploration activities associated with activity approval APO0001922, excluding rehabilitation activities and management of existing erosion and sediment controls, within Lot 7300 DP1145081 until further written notice by the Regulator;
- 3) that Gulf Creek Copper, or a person engaged by Gulf Creek Copper, implement erosion and sediment controls on all vehicle access tracks associated with MAAG0017793 within Lot 7300 DP1145081 and APO0001922 within Lot 7300 DP1145081; and
- 4) provide evidence of compliance with direction 3 to the Regulator by 10 March 2025 5:00pm AEDT.

The basis for the Directions provided by the Regulator concerned potential non-compliance with approvals and regulations related to; produced ground water management relating to the collection and storage of groundwater intersected during drilling operations; surface water management associated with sumps to collect any ground water prior to disposal; surface disturbance and excavation sizes associated with drill pads and upgraded access tracks may be larger than approved and may not have been designed, constructed, maintained and used in a manner which minimised the area and duration of disturbance to the environment and landholders to as low as practicable, and the potential use of a non-biodegradable drill fluid.

At the time of receipt of the Notice, the Company understood, based on discussions with the Regulator, that it was open to the Company to remedy the matters raised by the Regulator, with a view to the Company recommencing onsite exploration activities as soon as possible thereafter. In this regard, the Company undertook various activities to address the Directions during the period from 6 to 10 March 2025 and provided evidence to the Regulator of these activities on 10 March 2025.

Actions included: installing erosions and sediment control fences at various sites along the upgraded access tracks being utilised for safe access of the drill rig, trucks and support equipment; modifying the manner in which produced water was being managed and disposed of by utilising above ground steel sumps for capture of water; and provision of a Produced Water Management Plan.

However, following market close on Tuesday, 11 March 2025, after further discussions with the Regulator on 11 March 2025, it became clear that the corrective measures undertaken by the Company were not sufficient to address the potential non-compliances raised by the Regulator and the Regulator would not be authorising the recommencement of onsite exploration activities. Following this, the Company instructed its drill contractor to demobilise from site immediately and issued the original announcement to ASX prior to market open on 12 March 2025.

Subsequent to the Company's 12 March 2025 announcement and by way of further update, the Company has received a letter from the Regulator advising the Company that the Regulator has commenced an investigation in relation to potential contraventions of the Mining Act during February and March 2025 in relation to EL8492.

The Company is cooperating with the Regulator and, together with its advisors, is assessing the materiality and factual basis of the potential non-compliances raised. The Company is actively seeking appropriate advice to determine its position. The Company cannot currently provide any further update on the timing or potential outcomes of the Regulator's investigations, nor potential recommencement of onsite exploration activities at the Gulf Creek Copper Project, and will update the market in due course, in compliance with its continuous disclosure obligations.

The Company notes that it completed 6 of the initial planned 9 holes at Gulf Creek, prior to the Directions and awaits the assay results which are expected to be received within the next 4 weeks. During this period the Company intends to continue working with the Regulator to address the potential non-compliances along with assessing the assay results from the initial 6 drill holes to help inform the future exploration program, inclusive of new and follow up drill hole locations which may require additional approvals.

The Company notes that there is ongoing phase 4 ANSTO metallurgical testwork currently being completed at its Splinter Rock Rare Earths Project, which remains a material asset of the Company. The ANSTO works include impurity removal trials, assessment of resin use to assist in impurity removal, ion exchange to selectively removed impurities such as Al and Fe, nanofiltration evaluation to recycle acid plus increased REE concentration, and determining the qualities of the mixed rare earth precipitation methods, including carbonates and hydroxides. Results are due to be received during the coming months.

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About OD6 Metals

OD6 Metals is an Australian public company pursuing exploration and development opportunities within the critical minerals sector, namely rare earths and copper.

Copper

The Company is advancing the recently acquired **Gulf Creek Copper-Zinc VMS Project** located near the town of Barraba in NSW, Australia.

Gulf Creek was mined at around the turn of the 20th century and was once regarded as the highest grade copper mine (2% to 6.5% Cu) in NSW until its closure due to weak copper prices in 1912. Very little exploration has occurred at the project in over 100 years, with OD6 aiming to apply modern day exploration technologies.

Mineralisation is associated with magnetite, with geophysics showing significant greenfields and brownfields exploration potential exists with over >3km of untested strike in the immediate mine-stratigraphy, and over >10km across the tenement.

Rare Earth Elements

OD6 Metals has successfully identified clay hosted rare earths at its 100% owned **Splinter Rock Project** which is located in the Esperance-Goldfields region of Western Australia.

The Company released a Mineral Resource Estimate (MRE) for Splinter Rock in May 2024, confirming that the project hosts one of the largest and highest-grade clay-hosted rare earths deposit in Australia with an Indicated Resource of 119Mt @ 1,632ppm TREO and an Inferred Resource of 563Mt @ 1,275ppm TREO with an overall ratio of ~23% high-value Magnetic Rare Earths (MagREE).

OD6 Metals believes that Splinter Rock has all the hallmarks of a world class rare earths project with a conceptual development which utilises the large and high-grade Splinter Rock resource to support a long-life REE operation supported by a low strip ratio

Corporate Directory

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Non-Executive Director	Mr Piers Lewis
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No new information

This announcement contains references to the Mineral Resource Estimate (Estimate) of the Splinter Rock Project, that was announced on 29 May 2024. The Company confirms that it is not aware of any new information and that all material assumptions and technical parameters underpinning the Estimate in the relevant market announcement continue to apply and have not changed materially.

Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).