

ASX Announcement | 2nd May 2025

Gravity starts over Oonagalabi Bomb Diggity target

Litchfield Minerals Limited (ASX: LMS) a company with a strategic emphasis on critical minerals, is pleased to advise that a detailed ground gravity survey has commenced over Oonagalabi's high-priority Bomb Diggity magnetic target, discovered in December 2024 during the Company's 50-metre line spaced airborne magnetic survey¹ over the Oonagalabi permit. (Figure 1).

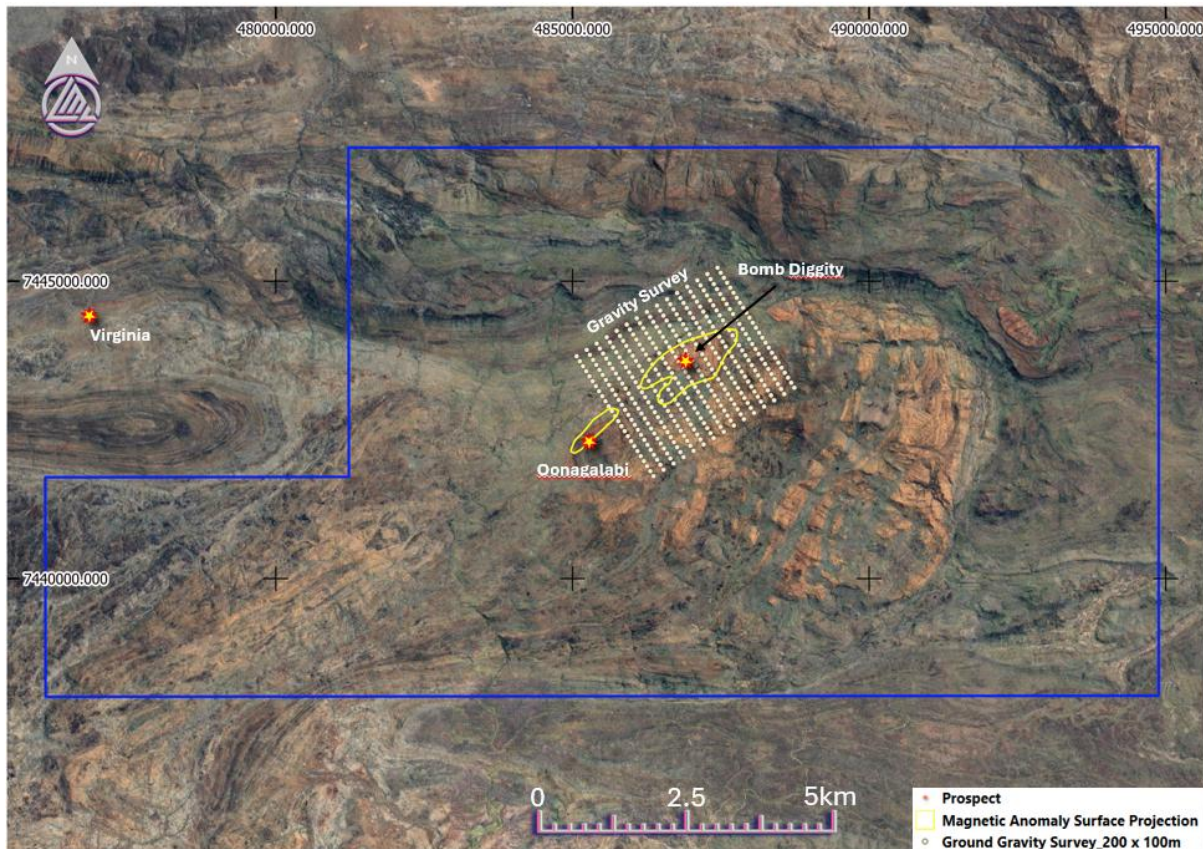


Figure 1 – Priority 1 magnetic anomalies projected to surface (yellow polygons) and the location of the 200m x 100m ground gravity survey over Oonagalabi's Bomb Diggity prospect.

¹ Refer to both LMS announcements made on January 13th and April 11th.

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Oonagalabi's Bomb Diggity target is interpreted as a possible northeast-trending intrusive body and is a compelling target within the regional structural corridor. The current gravity survey, that has just commenced, is designed to improve our understanding of the subsurface geology and identify density contrasts that may be associated with mineralised intrusive systems.

The survey comprises 224 gravity stations collected at 100-metre intervals along 12 survey lines, each spaced 200 metres apart and containing 19 stations per line. This configuration provides tight spatial coverage and is expected to effectively resolve gravity features associated with the Bomb Diggity magnetic anomaly.

Gravity surveys are a powerful exploration tool for detecting dense bodies beneath cover, particularly those associated with sulphide-rich mineralisation. When integrated with magnetic data, gravity can help differentiate between mafic intrusions, alteration zones, and denser, potentially mineralised bodies such as massive sulphide accumulations. Importantly, identifying gravity anomalies that are coincident with or offset from magnetic targets can provide critical insight into the geometry and potential fertility of buried intrusions.

This survey is a key step in our systematic targeting approach across the West Arunta region, with results expected to guide drill targeting decisions later in the year.

Further updates will be provided as data is processed and interpreted.

Managing Director and CEO, Matthew Pustahya, commented:

"In true Litchfield form, we're back in the field doing what we do best — gathering high-quality data to unlock the potential of our projects. The gravity survey over the Bomb-Diggity target represents another important step in advancing our understanding of the Oonagalabi area, which continues to show signs of being a fertile and underexplored mineral system.

Bomb-Diggity emerged as a standout feature in our high-resolution magnetic survey late last year, and we believe it could represent the northeast-trending intrusive source linked to the broader copper-zinc mineralisation seen in the region. By deploying gravity — a method that excels at detecting dense, sulphide-rich bodies beneath cover — we're adding another layer of geological insight that will help guide our next phase of exploration, including drilling.

We're committed to a systematic and technically rigorous approach across our portfolio, and Oonagalabi remains a high-priority focus. With each dataset, we're getting closer to revealing the scale and structure of what we're dealing with — and we're excited by what's to come."

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Cautionary Statement

The information in this announcement relating to mineral exploration results, sampling, geophysical data, drilling results, and Exploration Targets is preliminary and conceptual in nature. Interpretations, estimates, and conclusions are based on current data and geological understanding, which may change as additional information becomes available. There is no certainty that further exploration will lead to the identification of a mineral deposit or to any commercial development.

All statements, other than statements of historical fact, included in this announcement—including statements regarding future exploration activities, targets, and company strategy—are forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those anticipated. Such factors may include changes in exploration results, project priorities, regulatory conditions, and other risks inherent to mineral exploration.

Readers are cautioned not to place undue reliance on forward-looking statements or Exploration Targets. The Company is under no obligation to update any forward-looking statements or information in this announcement, except as required by applicable laws or the ASX Listing Rules. All technical information contained in this release is based on information compiled by qualified and competent professionals as defined under the JORC Code (2012 Edition).

About Litchfield Minerals

Litchfield Minerals is a critical mineral explorer, primarily searching for base metals and uranium out of the Northern Territory of Australia. Our mission is to be a pioneering copper exploration company committed to delivering cost-effective, innovative and sustainable exploration solutions. We aim to unlock the full potential of copper and other mineral resources while minimising environmental impact, ensuring the longevity and affordability of this essential metal for future generations. We are dedicated to involving cutting-edge technology, responsible practices and stakeholder collaboration drives us to continuously redefine the industry standards and deliver value to our investors, communities and the world.

The announcement has been approved by the Board of Directors.

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Competent Person's Statement

The information in this Presentation that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Russell Dow (MSc, BScHons Geology), a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AUSIMM) and is a full-time employee of Litchfield Minerals Limited. Mr Dow has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Dow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. With regard to the Company's ASX Announcements referenced in the above Announcement, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

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