ASX Announcement

30 October 2025

QUARTERLY ACTIVITIES REPORT – SEPTEMBER 2025

HIGHLIGHTS

- **Orión Investigation Permit awarded**
- **Acquisition of 80% of Iberian Critical Minerals Pty Ltd completed**
- **Drilling commenced**
- **First drill hole intersected seven prospective layers**
- **5.0 metre layer identified from 106.5m**
- **Assay results for primary layer being fast tracked and expected within two weeks**
- **Second drill hole from first drill hole pad completed with main prospective layer intersected**
- **Two additional drill holes nearing completion with results expected shortly**
- **Third drill rig being targeted for late November 2025**
- **Monazite confirmed as dominant rare earth hosting mineral**
- **High value product related initiatives in train focusing on silica and rutile**
- **Cash at Bank as at 29 October 2025 is A$3.24m**

Osmond Resources Limited (ASX: **OSM**) (**Osmond** or **the Company**) is pleased to provide its September 2025 Quarterly Activities Report.

Orion EU Critical Minerals Project

Overview

The Orión EU Critical Minerals Project (**Orión** or the **Project**) is located in Jaén Province, Andalucía, Southern Spain (refer Figure 1 below). The Project includes 756 Spanish mining units (cuadrículas mineras) covering an area of 228 km^2.

It is a siliciclastic geological system with various layers rich in critical minerals including rutile (titanium), zircon, hafnium, and monazite (rare earth elements). The Project area was explored for thorium and uranium in the 1950s and 1960s and includes a historic galena mine.

Extensive geological mapping activities have been completed across the three target zones of the Orion permit. The activities have identified multiple Ti-Zr-REE rich layers across a wide area of the Project (refer ASX announcements dated 6 September 2024, 19 November 2024, 28 January 2025, 7 April 2025 and 19 June 2025).

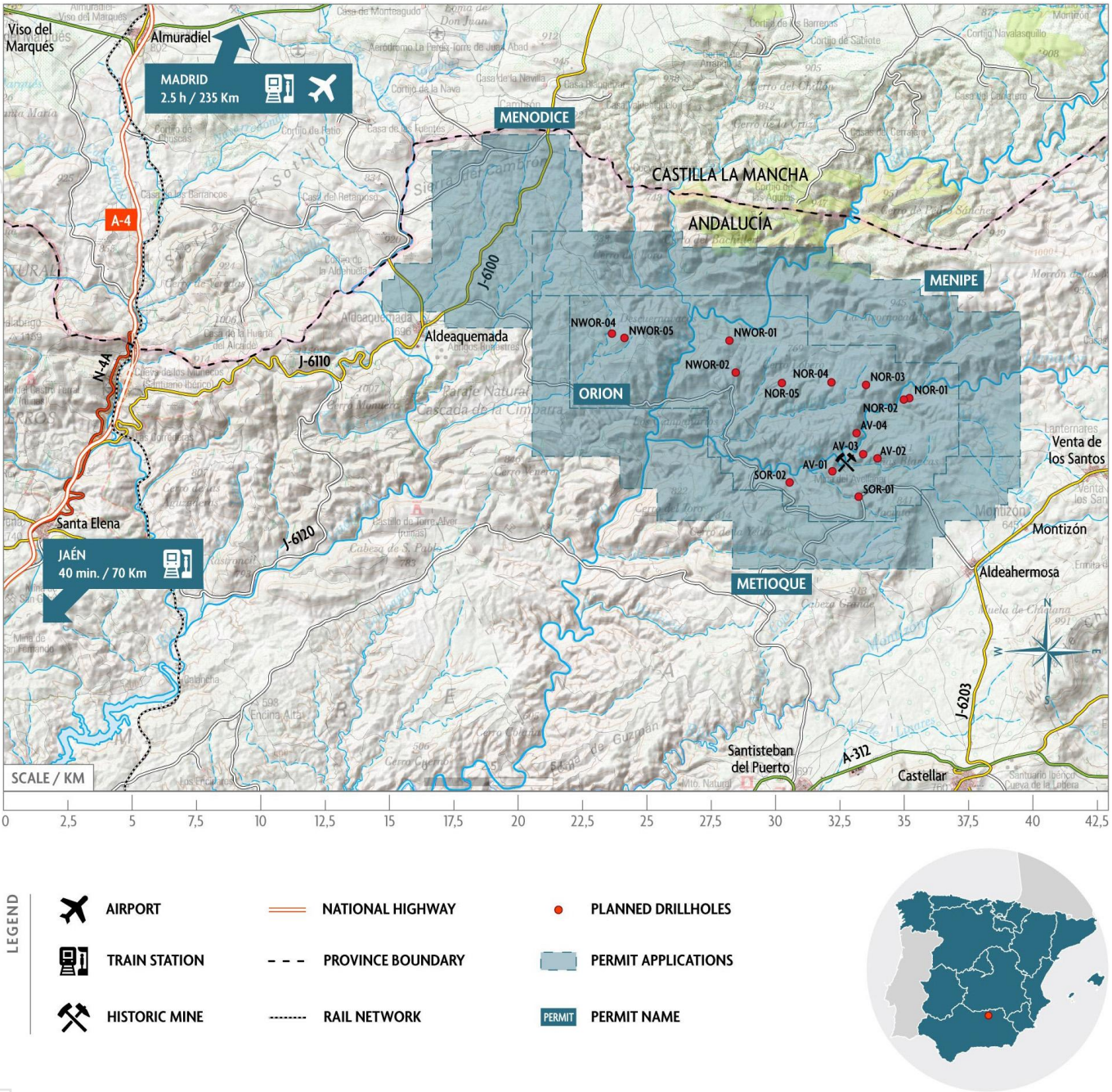

Figure 1 – Map showing Orión EU Critical Minerals Project location

Drilling Program

The first two drill holes (AV-01 and AV-01bis; Table 1) have been completed at the Orión EU Critical Minerals Project (Figure 1). As announced in the ASX release on 7 October 2025, the targeted prospective stratigraphy, specifically the Ordovician Pochico Formation, was intersected. Following geological and geophysical logging, the Company confirmed that the entire drill hole intersected the Pochico Formation with the hole terminating in massive quartzites of the Lower Member of the Pochico Formation at 187.8m depth (Table 1).

The Company makes no representations with respect to mineralisation.

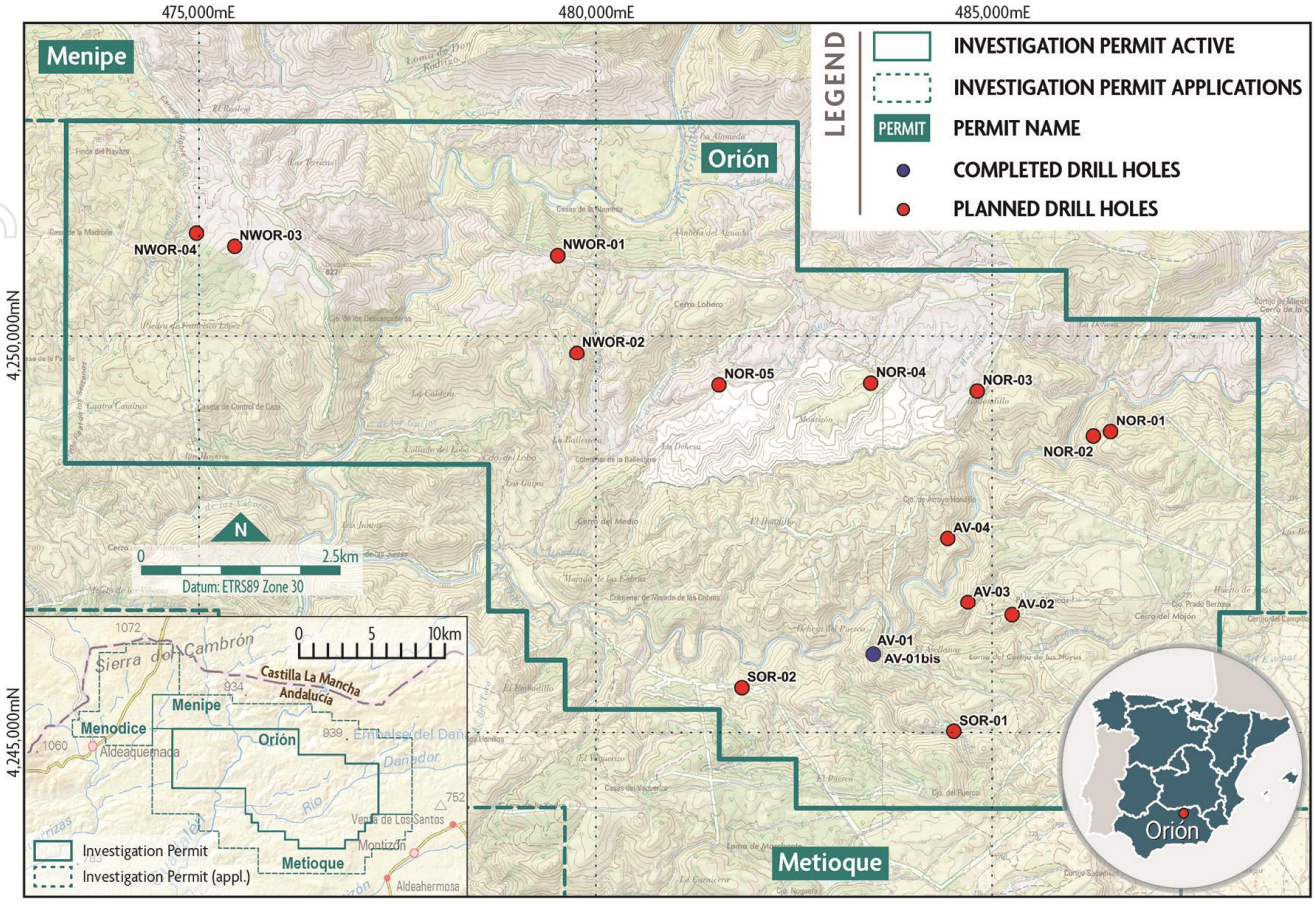

Figure 2 – Map showing location of planned and completed drill holes at Orión EU Critical Minerals Project.

The Pochico Formation has been mapped throughout the Project area and is characterised by containing multiple layers enriched in heavy minerals. Within the Orión Investigation Permit ("P.I."), heavy mineral prospective layers have been mapped and sampled by Osmond across a minimum three (3) prospective zones and have been shown to be highly anomalous in the critical and strategic minerals rutile, zircon and monazite. Heavy Mineral concentrations up to ~33% have been recorded by bulk channel sampling in Zone 1 (Table 3) (*refer ASX release dated 6 September 2024, 28 January 2024 and 20 June 2025*).

Table 1 – AV-01 and AV-01bis drill hole information*.

Drill hole	Easting (mE)	Northing (mN)	Elev. (m)	Dip (°)	Azi (°)	Final Depth (m)
AV-01	483,509	4,245,988	676	-75	340	187.8
AV-01bis	483,509	4,245,988	676	-90	0	120.0

Datum: ETRS89 Zone 30.

Geological logging of AV-01

Detailed logging of the first drill hole AV-01 has been completed along with down hole gamma ray geophysical logging. Logging has identified seven individual layers within the Middle Member of the Pochico Formation consisting of weakly laminated quartzite-slate lithologies (Table 2). These layers are separated by strongly laminated slates with minor quartzite interbeds. Drilling terminated at 187.8m depth in massive quartzite units correlated with the Lower Member of the Pochico Formation.

* *AV-01 drill hole easting, northing, azimuth and dip updated from that stated in ASX release dated 7 October, 2025.*

The Company makes no representation regarding the grades of the identified layers. All drill intercepts will be sent to an independent laboratory for accurate analysis, with assay results expected in approximately three to four weeks.

Table 2 – Targeted Prospective Stratigraphy Intervals from Drill Hole AV-01.

Layer	Lithology	Stratigraphy	Depth from (m)	Depth to (m)	Down hole thickness (m)*
1	Weakly laminated quartzite	Pochico Fm - Middle Member	42.0	43.5	1.5
2	Weakly laminated quartzite	Pochico Fm - Middle Member	66.0	67.0	1.0
3	Weakly laminated quartzite	Pochico Fm - Middle Member	70.0	72.0	2.0
4	Weakly laminated quartzite	Pochico Fm - Middle Member	97.3	99.6	2.3
5	Weakly laminated quartzite	Pochico Fm - Middle Member	106.5	111.5	5.0
6	Weakly laminated quartzite	Pochico Fm - Middle Member	117.2	119.0	1.8
7	Weakly laminated quartzite	Pochico Fm - Middle Member	172.0	172.8	0.8

True thickness estimated to be ~100% of down hole thickness.

A second drill rig arrived on site and commenced drilling on Wednesday 15 October 2025. An additional drill hole (AV-01bis) has been completed on the same drill pad as AV-01 but at a different angle. This drill hole is designed to test the continuity of the geology observed in AV-01.

This drill rig is now completing NWOR-03 which is over 9.5kms NW from AV-01 (refer Figure 2 for location).

A second drill rig arrived on site and commenced drilling on Wednesday 15 October 2025. This rig is completing SOR-02 that is 1.7km WSW of AV-01 (refer Figure 2).

The Company is targeting a third drill rig before the end of November 2025 to aid in fast-tracking the drilling campaign in anticipation of drilling success and quickly moving into Scoping Study definition.

Acquisition of 80% of Iberian Critical Minerals

During the Quarter the Orión P.I. was awarded (registration number 16271). The permit covers 85.6km^2 of the Orión EU Critical Minerals Project which was recently expanded to include an additional three investigation permits (Menodice, Menipe and Metioque), covering an additional 142km^2, that are in application.

The acquisition of 80% of Iberian Critical Minerals Pty Ltd was completed in the Quarter. This entity owns 100% of Spanish private company Omnis Mineria SL. Omnis Mineria SL owns 75.5% of the Orión EU Critical Minerals Project with the right to move to 95% on completion of a Scoping Study. The final 5% requires pro rata capital contributions post the Scoping Study or may be traded for a project royalty which can be purchased at any time for US$750k.

Under the terms of the acquisition, the Company issued an initial 25m ordinary shares for the 80% interest. There are an additional two tranches of shares totalling 85m shares (42.5m each) that can be issued by the Company when the following milestones are triggered if it wishes to continue to progress the Project. Importantly the Company has full discretion with respect to the issue of the two tranches.

Milestone 1 – 30 days from the earlier of OSM announcing a Mineral Resource Estimate to the ASX with a component of Indicated Resource or 24 months from the date of completion of the initial acquisition; and

Milestone 2 – 30 days from the earlier of OSM announcing a Scoping Study to the ASX or 48 months from the date of completion of the initial acquisition.

Metallurgical Test Works

During the Quarter the Company confirmed monazite as the dominant mineral containing the rare earth elements (REE) at the Orión Project. Monazite has elevated levels of valuable magnetic rare earth elements (MREE), including neodymium (Nd), praseodymium (Pr), terbium (Tb) and dysprosium (Dy).

Further analysis of previously announced assay results (*refer ASX releases dated 6 September 2024, 28 January 2025 and 20 June 2025*) indicates that the MREE are predominantly contained within monazite. Monazite is a primary source worldwide of MREE and can be recovered via conventional mineral processing methods used in mineral sands operations.

The Company expects to fully complete the first round of flow sheet test works in the current Quarter.

Product Related Initiatives

During the Quarter the Company continued with a process to consider options to monetise a portion of its silica waste stream into silicon metal. Waste from the metallurgical test works program has been sent to potential partners for evaluation.

In addition to silicon metal the Company has been evaluating other high value product related initiatives focussing on rutile. The Company expects drilling and assay results to confirm the potential for exceptionally high-grade rutile and is currently focussed on options to optimise a potentially unique position in the rutile / titanium market with respect to grade and scale.

Iberian One Project

During the Quarter the Company sent additional drill core to SGS for further geochemical assessment. Results are expected in the current Quarter.

Yumbarra Project

Given the initial drilling success at the Company's flagship Orión Project, the Company determined to discontinue any expenditure on the Yumbarra Project (EL6417). The Company is planning on surrendering EL6417 during the current quarter.

Corporate

Financial Commentary

The Quarterly Cashflow Report (Appendix 5B) for the period ending 30 September 2025 provides an overview of the Company's financial activities. The Company had A$3.09m in cash at the end of the quarter. As at 29 October 2025, the Company held A$3.24m, which included funds from option exercise in October 2025.

Expenditure on exploration during the reporting period amounted to A$529k and included costs associated with geological consulting. Payments for administration and corporate costs amounted to A$489k and related to costs for and associated with compliance, marketing initiatives and consulting fees. The aggregate amount of payments to related parties and their associates included in the current quarter cash flows from operating activities was A$166k.

-Ends-

Approved for release by the Board of Osmond Resources.

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Competent Person Statement

The information in this release that relates to Exploration Results is based on information compiled by Mr Fernando Palero. Mr Palero is the Chief Geologist of Iberian Critical Minerals Pty Ltd. Mr Palero is a licensed professional geologist in Spain and is a registered member of the European Federation of Geologists, an accredited organisation to which the Competent Person (CP) under JORC Code Reporting Standards must belong in order to report Exploration Results, Minerals Resources or Ore Reserves through the ASX. Mr Palero has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a CP as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC code). Mr Palero consents to the inclusion of this information in the form and context in which they occur.

Osmond Resources Limited (ASX:**OSM**) is an ASX listed company focused on fast-tracking the development of EU Critical Minerals Projects.

Spanish Projects

Orión EU Critical Minerals Project, Spain

Upon completion of a Scoping Study the Company will control an 80% interest in 95% of the Orión EU Critical Minerals Project (the **Project**) located in Jaén Province, Andalucía, Southern Spain (refer Figure 3 below). The Project includes 756 Spanish mining units (cuadrículas mineras) covering an area of 228 km^2.

It is a siliciclastic geological system with various layers rich in critical minerals including rutile (titanium), zircon, hafnium, and monazite (rare earth elements). The Project area was explored for thorium and uranium in the 1950s and 1960s and includes a historic galena mine worked in 1970s.

The Company is targeting primary high-grade rutile, zircon and monazite layers that it believes will be prevalent in all three zones. The potential grade of the layers is evidenced in bulk rock channel samples that were taken from three different outcrops (150kgs in total) across the Avellanar Zone (Zone 1) with the assay and mineral species' results shown in Table 3 below.

The Company is looking to fast-track development activities with initial drilling to confirm continuity and grade of the mineralised layers, a Mineral Resource Estimate, Scoping Study activities and confirmation of a flow sheet all expected to be completed in 1H CY26 to take advantage of strong EU regulatory support for in-sourcing production of critical minerals.

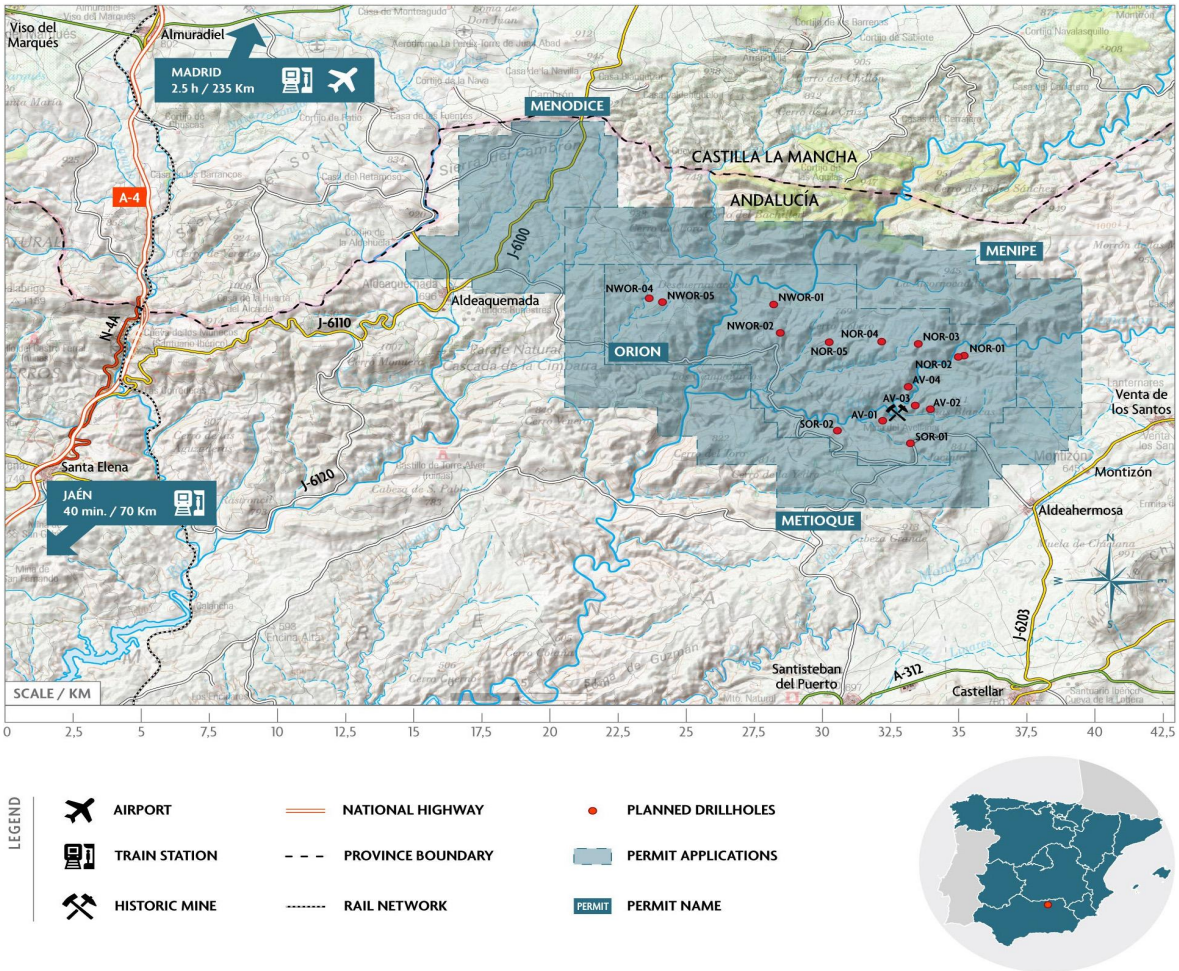

Figure 3 – Map showing Orion EU Critical Minerals Project and location of proposed drill holes.

Table 3 – Select modals and oxides from bulk samples.

Element	Mineral	Unit	Sample 1	Sample 2	Sample 3
Titanium	**TiO_2**	**%**	**15.16%**	**14.04%**	**15.84%**
	Rutile	%	13.49%	13.36%	15.35%
	Ilmenite	%	6.19%	4.82%	5.14%
Zirconium	**ZrO_2**	**%**	**5.57%**	**5.07%**	**5.65%**
	Zircon	%	9.79%	8.77%	9.64%
Rare Earths	**Monazite**	%	1.62%	1.56%	1.77%
	Allanite	%	0.24%	0.02%	0.04%
	Xenotime	%	0.04%	0.03%	0.04%
	TREO*	**%**	**1.18%**	**1.07%**	**1.17%**
Heavy Minerals*		**%**	***32.8%***	***29.4%***	***32.9%***
Element	**Oxides**	Unit	**Sample 1**	**Sample 2**	**Sample 3**
Hafnium	**HfO_2**	ppm	1,204	1,178	1,295
Lanthanum	**La_2O_3**	ppm	2,154	1,964	2,113
Cerium	**CeO_2**	ppm	5,305	4,815	5,270
Praseodymium	**Pr_6O_{11}**	ppm	575	520	568
Neodymium	**Nd_2O_3**	ppm	2,049	1,858	2,039
Samarium	**Sm_2O_3**	ppm	366	331	364
Europium	**Eu_2O_3**	ppm	28	26	28
Gadolinium	**Gd_2O_3**	ppm	259	232	256
Terbium	**Tb_4O_7**	ppm	33	30	33
Dysprosium	**Dy_2O_3**	ppm	155	142	154
Holmium	**Hm_2O_3**	ppm	27	25	27
Erbium	**Er_2O_3**	ppm	73	67	72
Thulium	**Tm_2O_3**	ppm	11	10	11
Ytterbium	**Yb_2O_3**	ppm	79	72	77
Lutetium	**Lu_2O_3**	ppm	13	12	13
Yttrium	**Y_2O_3**	ppm	689	628	684

** TREO: Total Rare Earth Oxides - La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3, Y_2O_3.*

*** Heavy Minerals – allanite, monazite, xenotime. garnet, titanite, zircon. Ilmenite, rutile.*

Iberian One Project, Spain

The Company owns a 100% interest in the Iberian One Project, located in Segovia Province, central Spain. The project aims to exploit kaolinite and alunite mineralisation to deliver EU critical minerals.

Osmond is working with the University of Salamanca and SGS on options to fast-track development activities to take advantage of EU critical minerals legislation and the need for extraction projects to reduce the EU's reliance on imports of alumina, potash and graphite.

South Australian Projects

The Company owns 51% of the Yumbarra Project (EL6417) in South Australia that is prospective for uranium, base metals and platinum group elements (PGE). The Company is currently planning on surrendering the project.

Schedule of Tenements

In accordance with ASX Listing Rule 5.3.3, Osmond Resources Limited provides its list of mining tenements.

Licence Number	Project	Country	Osmond Holdings Interest	Joint venture Partner/ Farm-in Partner/Farm-Out Partner
1357	Iberian One	Spain	100%	-
1062	Iberian One	Spain	100%	-
194	Iberian One	Spain	100%	-
16271	Orion	Spain	80%	Iberian Critical Minerals
EL6417	Yumbarra Project	South Australia	51%	Fowler Resources Pty Ltd Earning 80%

JORC TABLE 1
SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Rock chip sampling: Samples of approximately 500g were collected from outcrops showing positive scintillometer readings. Samples were collected with a geological hammer across the width and strike of the anomalous layers. SPP2 and Radiacode 103 scintillometers were used as a tool to detect the layers with heavy minerals. High radiometric values are observed where high Ti-Zr-REE values are present. • Bulk sampling: Sampling was completed by channel sampling with a geological hammer across the width of the heavy mineral seam. The layers dips gently to the north, so the channels were taken subvertical in orientation. Three representative samples, totalling 150kg, were taken (Sample 1: 78.3kg, Sample 2: 39.9kg, Sample 3: 33.5kg). • Samples were taken in different areas separated by around 200m each that sought to confirm the continuity and repeatability of grades and composition along the prospective layers. • Given the fine-grained texture of the prospective layers, the samples sample size is considered to be representative. • Samples were bagged, coded and secured with plastic ties for shipping. • Sampled core intervals from DDH was identified visually (lithological changes) and with assistance of scintillometer, pXRF and down hole gamma ray logging. The intervals were split in samples of 30 cm long. The diamond core was ½ cut and then ¼ cut with one of the ¼ cores sampled for assaying.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Diamond drilling with conventional wire line. • OSM diamond core standard is HQ size (63.5mm diameter). PQ in the first meters • OSM drilling is with standard double tube. • OSM drilling was commissioned and managed by OSM.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core loss was measured for each drilling run and recorded. • Recoveries were determined to be very good, approximately 100%. • There was no core loss so there is no sample bias. • No assay results have been received as yet.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Samples in the outcrops were logged by geologists for lithology, structure, texture, colour and radiometric response. Channel sampling areas (showing sampling intervals and sample bags) were photographed. • Sample logging (rock chips, channels & core) is both qualitative and quantitative. • The core was logged to a level consistent with industry standards and appropriate to support Mineral Resource Estimation. • The drill core has been logged with high detail. • 100% of the drill core sampled by OSM drilling has been photographed and logged.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Samples were selected by OSM geologists for assaying. • Sample preparation was carried via industry standard procedures at certified labs, ALS (Seville, Spain) and SGS (Huelva, Spain). At

sample preparation	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	ALS, samples were crushed to p70 <2mm, pulverised to p80 <75 µm and split using a Boyd crusher/rotary splitter. Pulps were then sent to Galway, Ireland, for geochemical analysis. At SGS, samples were crushed to <2mm and split for assaying in Lakefield, Canada. • Bulk samples: samples were bagged, coded and secured with plastic ties for shipping to SGS. Samples were crushed to ¾" mesh. Approximately 4 kg from each sample was stage-crushed to P80 of ca. -10 mesh. Approximately 200 g from each sample was screened and recombined into six (6) size fractions based on the wt% distribution including +2 mm, -2 mm/+1.18 mm, -1.18 mm/+710 µm, -710 µm /+425 µm, -425 µm /+75 µm and -75 µm for the TIMA analysis. Replicate graphite impregnated polished mounts were prepared for the TIMA analysis. A 30g aliquot was riffled from each fraction, pulverized, and submitted for geochemical analysis. • Channel sampling have been duplicate in situ, taking a parallel channel close to the original in the same outcrop. • The diamond core was ½ cut and then ¼ cut with one of the ¼ cores sampled for assaying. The other ¼ has been used to duplicate sampling and mineralogical and metallurgical using.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• ALS: assaying was conducted using ICP-OES and XRF. Multielement analysis is done by Lithium borate fusion with ICP-MS finish (ME-MS81) and major elements with XRF finish (ME-XRF15b). Methods are considered total. • SGS: assayed by XRF with borate fusion for major elements, Ti and Zr (XRF76V), ICP-MS sodium peroxide fusion for the REE, Th, U, and Y (IMS91AC1). Mineralogy determined by TIMA-X. TIMA-X analysis will include mineral identification (i.e., REE mineral speciation, gangue minerals, sulphides etc.), modal abundance, liberation and association of minerals of interest by size class, grade-recovery, exposure to predict metallurgical response. • ALS and SGS reports results for internal standards, duplicates, prep duplicates and blanks. QC data indicate acceptable levels of accuracy and precision for the elements analysed. • Channel sampling quality assays has been controlled with blanks, and duplicate assay at a rate of 1/20 for blanks and 1/10 for duplicates. OSM is using an internal CRM standard. • For the diamond drilling, OSM inserted its own control samples (blanks, duplicates and standards) at a rate of 1/20 for blanks and 1/10 for others. • Down hole geophysics was performed by International Geophysical Technologies, S.L. (IGT) using a Robertson Geologging Micrologger II model. Probes include: three-arm gauge; natural gamma radiation and resistivity; optical telescope; and acoustic telescope.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No external verification done. • No specific twin holes were drilled. • Results have been checked by company Chief Geologist and Senior Geologist. • OSM received all assay data directly from the laboratories in electronic format (xls or csv). This data is transferred to a master database and monitored for QA/QC purposes. • Original lab results are reported as oxides for major elements and as ppm for minor and trace elements. • REE were reported by the lab as ppm and converted by OSM to oxides.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• Rock chip and channel sample locations were determined with a handheld GPS. It has an accuracy of ~2m which is sufficient given the nature of sampling program. • Drill hole collar locations were determined using a handheld GPS. • Grid system is the official one in the survey area (ETRS89 Zone 30).

	• *Quality and adequacy of topographic control.*	• Elevations determined from DEM.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Rock chip samples were taken approximately every 100m along strike (~2,000m) of the prospective layers. • Channel samples have been composited over the entire thickness of the identified layer for reporting purposes. • Drill hole spacing is irregular and dependent on the zone. Zone 1: 550m – 1,740m. Zone 2: 250m – 1,550m. Zone 3: 550m – 4,000m. • It is considered that the spacing of samples used is sufficient for the evaluation of a Mineral Resource Estimate (JORC, 2012) given the continuity of the layers and relatively low grade variability. • No drill core sample compositing has occurred.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Rock chips: the prospective layers are relatively continuous where intersected by the topographic surface. Sampling is nominally at ~100m interval along strike and channel samples are taken across the full width of the prospective layer. • Drill hole dips are mostly vertical or near (maximum 75º) so they intersect the sub-horizontal stratigraphy perpendicularly. • No sample bias has been introduced by the drilling orientation.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by OSM. Samples were taken and transported to a secure facility for logging and taking pictures by OSM personnel. Following this, samples for assay were bagged and secured with zip locks to be shipped to ALS and SGS Labs.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• N/A for this release.

SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Tenement information: **Permit Name** / **Permit No.** / **Permit Type** / **Status** Orión / 16271 / Investigation Permit / Granted Metioque / 16280 / Investigation Permit / Application Menodice / 16281 / Investigation Permit / Application Menipe / 16282 / Investigation Permit / Application • Type: Investigation Permit for resources of Section C) following the Mining Act 22/1973, Royal Decree 2857/1978 (development) and Royal Decree 975/2009 (environmental restoration). • Special Conservation Area: ZEC ES6160008 "Cuencas del Rúmblar, Guadalén y Guadalmena". • The permit is owned 100% by Spanish private company Green Mineral Resources SL (GMR). Omnis Mineria in turn owns 75.5% of GMR and has the right to move to 95% upon completion of a Scoping Study. At this juncture the minority non-related shareholder has the option to fund pro rata or convert the remaining 5% into a royalty that can be bought out for US$750,000. • Australian private company Iberian Critical Minerals Pty Ltd owns 100% of the issued capital of Omnis Mineria SL. Osmond Resources has received shareholder approval to acquire all the issued capital of Iberian Critical Minerals Pty Ltd. Osmond Resources currently owns 80% of Iberian Critical Minerals Pty Ltd. • Once the application has been officially submitted, the tenement is secured and no other entity can apply for the area • The investigation and the potential mining exploitation activity should be adapted to be compatible preserving the natural values within the ZEC zones

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area was investigated for U and Th in the 1950s and 1960s by Junta de Energía Nuclear (JEN). JEN did not continue with its exploration given low levels of U and Th. Anomalous enrichment in heavy minerals was noted. • In the 1980's, Dupont studied the area for heavy minerals but did not continue its exploration.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit can be considered as a tidal sand bed-type deposit (placer), with various layers enriched in heavy minerals. Layer thickness ranges from 0.3 – 4.0m. • The most significant minerals of economic importance are rutile, ilmenite, zircon and monazite. • The primary rock type that hosts the mineralisation is sandstone and silty sandstone. • Stratigraphically the host rock is correlated with the Pochico Formation. • Genesis: destruction and transport of granite-type materials rich in heavy minerals. Due to these minerals high density, they have been concentrated similar to a tidal sand-type deposits (placer).

Drill hole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level—elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole information is tabulated in the body of this release.
		• All drill holes were diamond cored.
		• No information has been excluded.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Given the early nature of the exploration, there is insufficient data to apply relevant weighting averaging techniques, maximum and/or minimum grade truncations. • No aggregate intercepts have been reported • No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Drill holes are predominantly vertical or near (maximum 75º) so as to intersect the sub-horizontal stratigraphy at a perpendicular angle. • Usual intersections between hole and bedding have been near of orthogonal. • The true thickness of stratigraphy intersected is outlined in the body of this release.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be*	• Relevant maps and sections are contained in the body of this release.

Criteria	JORC Code explanation	Commentary
	included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available relevant information is reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples—size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The main geological observation is the likely continuity of the primary heavy mineral layers undercover as noted in the body of this release. This is important in the context of continuity of the high-grade layers and the possible scale associated with them. • Importantly, rock chip and channel sample assay results indicate very low levels of deleterious elements.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further planned work included geological mapping, rock chip sampling, channel sampling, geophysical studies (magnetics), diamond drilling, metallurgical studies, product marketing and scoping studies. • The Investigation Permits under application (Metioque, Menodice, Menipe) were areas where OSM will target lateral extensions to the prospective stratigraphy when these permits are granted.

(a) Appendix 5B

(b) Mining exploration entity or oil and gas exploration entity quarterly cash flow report

(c) Name of entity

OSMOND RESOURCES LIMITED

(d) ABN	(e)	(f) Quarter ended ("current quarter")
96 649 477 734		30 SEPTEMBER 2025

(g) Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation – including assessing new projects	(152)	(152)
	(b) development		
	(c) production		
	(d) staff costs (not included in 2.1(d) or above)	(36)	(36)
	(e) administration and corporate costs	(453)	(453)
1.3	Dividends received (see note 3)		
1.4	Interest received	56	56
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other		
1.9	**Net cash from / (used in) operating activities**	**(585)**	**(585)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(200)	(200)
	(c) property, plant and equipment		
	(d) exploration & evaluation	(377)	(377)
	(e) investments		
	(f) other non-current assets		

(g) flows	Consolidated statement of cash	Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities – Spain	(207)	(207)
2.4	Dividends received (see note 3)		
2.5	Other – Bank guarantee deposits	(127)	(127)
	- Consolidation of new subsidiaries	164	164
2.6	**Net cash from / (used in) investing activities**	**(747)**	**(747)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	128	128
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**128**	**128**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	**4,299**	**4,299**
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(585)	(585)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(747)	(747)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	128	128

(g) Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**3,095**	**3,095**

5.	(h) Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	229	475
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other – short term deposits	2,866	3,824
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,095**	**4,299**

(i)

6.	(j) Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	81
6.2	Aggregate amount of payments to related parties and their associates included in item 2	85

Payments in 6.1 and 6.2 relate to Director salaries.

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	*(k)* **Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* **(l)** *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.	(m) Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(585)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(377)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(962)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,095
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,095
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.22

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

(n) Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2025.....

Authorised by: Board of Directors.....
(Name of body or officer authorising release – see note 4)

(o) Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of