LITCHFIELD
MINERALS LIMITED

ASX ANNOUNCEMENT – 4th November 2025

VT1 Emerging as a Strong Multi-Plate Conductor, Ground EM Survey to Commence Mid-November

Litchfield Minerals Limited (ASX: LMS) is pleased to provide a technical update on the VT1 Conductor at its Oonagalabi Project in the Northern Territory, where new geophysical results point to a significantly larger and stronger system than previously defined.

VT1-OGRC0012 & DHEM results

As anticipated from our drilling results, OGRC0012 completely missed the main conductive body[1], as confirmed by the DHEM (Downhole Electromagnetic) modelling (Figure 1, Table 1). The downhole DHEM data clearly defines the true position of one of the conductors, showing that our hole tracked outside the core response zone (Figure 1).

The downhole DHEM results show a conductor strength and geometry more intense and complex than the airborne VTEM (Versatile Time Domain Electromagnetics) model suggested (995 Siemens versus 700 Siemens), with several plates likely interacting or offset along structural contacts.

Given DHEM's practical detection radius (~100 – 150 m), we expect the system to continue to the southwest, consistent with the original VTEM modelling and on-ground observations. The VTEM-defined cluster comprises six to seven tightly folded/sheared plates, and DHEM now resolves multiple stacked, high-conductance, offset bodies within the corridor, which we infer remain open to the southwest.

We elected to drill ahead of completing the Ground EM to capitalise on rig availability once the pad was in, and the result has been highly informative, despite the hole being ~75 m off the plate that was found using DHEM. The hole still intersected mineralised indications and a conductive sulphide response, which provides clear evidence of a fertile system immediately adjacent to the main body.

Our geophysics team expects Ground EM at VT1 to register a strong electromagnetic response. This view is supported by the recent DHEM results, the near-surface position of the conductors, and the scale indicated by the original VTEM modelling (Figure 2). Overall, the data is delineating six to seven overlapping, high-conductance plates within a ~400 m folded corridor.

Completed Hole ID	Prospect	Hole_Type	Max_Depth	Orig_Grid_ID	East	North	RL	Dip	Azi_Mag	Azi_TN
OGRC012	VT1	RC	174	GDA94_53	482716	7438867	787	-80	174	180

Table 1. OGRC012 drill hole collar information.

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[1] ASX Announcement, 23rd October 2025: "Sulphides Intersected at VT1, DHEM to refine target locations".

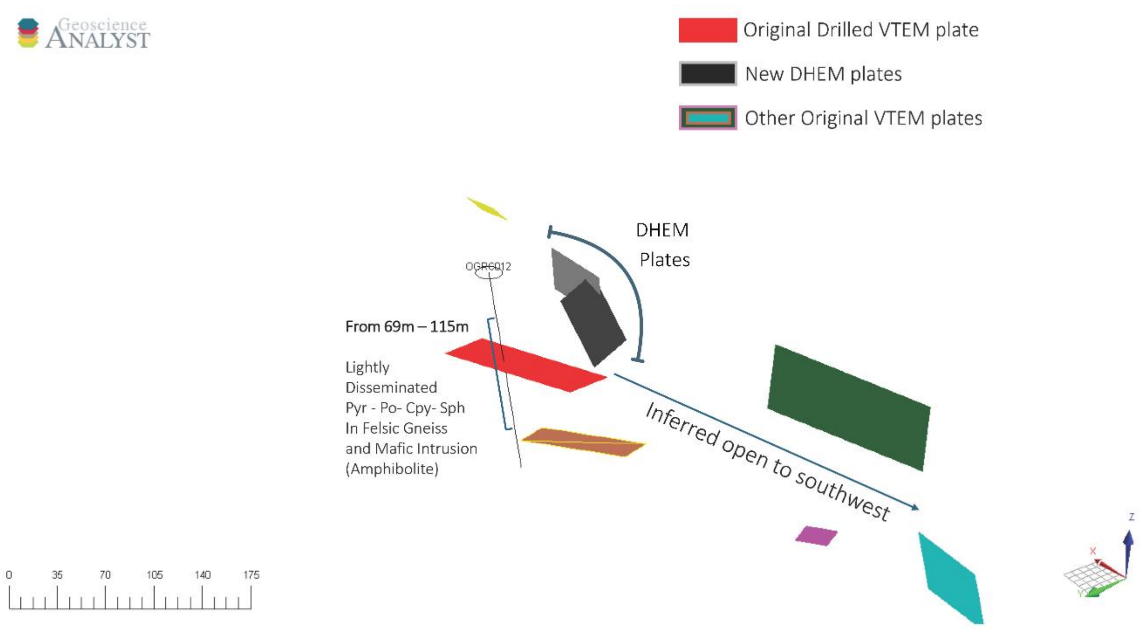

***Figure 1**. Illustrates the drill hole intersecting one of the originally modelled VTEM plates, with DHEM data refining the interpretation and showing the actual positions of the nearest conductive plates.*

Purpose-Built EM Program Designed for Power and Precision

Given the anticipated strength of the response, Litchfield has designed a high-resolution Ground EM survey to accurately capture the system's geometry and intensity. The program will begin the second half of November 2025.

Key features include:

- Tighter line spacing and higher station density to handle the anticipated strong conductivity and resolve multiple plates with precision.
- Fixed-loop EM across the DHEM-defined area to provide tight spatial control, while maintaining efficiency and speed.
- Survey parameters optimised to prioritise data density over repeat stacks, ensuring clean resolution of overlapping conductors.

This design will deliver near-DHEM data resolution across the surface and allow the Company to drill with maximum confidence immediately following interpretation.

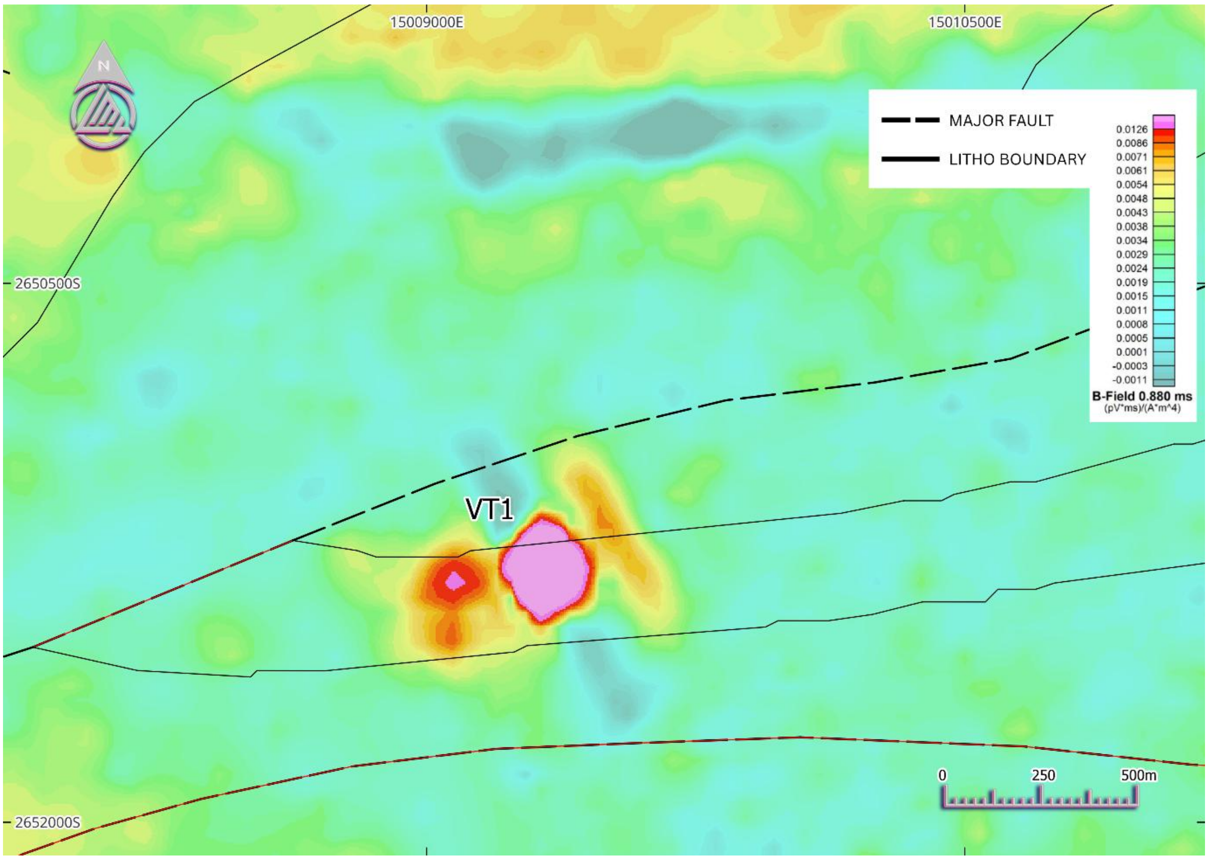

Figure 2. VTEM BFz30 conductance image of the VT1 target highlighting a +400 m conductor, with interpreted faults and lithological boundaries shown.

Geochemical Results Strengthen Magmatic Connection

Recent resampling of pulps of surface rock chip sample RK0072, where we previously reported[2] 0.6g/t Au, 0.6% Cu, 14g/t Ag and 7g/t Te from pXRF results above VT1 has returned highly anomalous Platinum Group Element (PGE) assay results, including up to 0.1 g/t Palladium (Pd) from gossanous rock (Figure 3), coincident with elevated Nickel values of 850ppm (Appendix 1).

While 0.1 g/t Pd may sound modest, it is highly anomalous in surficial material and, together with anomalous nickel, points to a potential magmatic–hydrothermal contribution at VT1. Importantly, this signature sits alongside evidence for skarn and intrusion-related styles in the immediate area.

Having potentially multiple mineralisation styles co-located in one area is considered a positive, as it infers repeated fluid and heat pulses, multiple metal sources and traps, and overprinting that can upgrade metal grade and scale. If a magmatic source is proven at VT1, systems like Oonagalabi are the ones that have the potential to build Tier-1 footprints; as typically they are robust, long-lived and offer several independent ways to produce mineralisation.

The fact that VT1's Pd–Ni–sulphide signature may differ from the mineralisation to the north underscores the zonal diversity across Oonagalabi, which is exactly why this corridor is of significant interest to us.

Figure 3. Gossan outcrop (482389E, 7438704N, Sample RK0072) showing classic ex-sulphide boxwork texture identified at VT1 immediately along strike from outcropping Oonagalabi Formation marble with oxidised copper mineralisation present. See Appendix 1 for laboratory assay results.[2]

Visual estimates of mineral abundance results should never be considered a proxy or substitute for laboratory analyses where concentrations of grades are the factors of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuation.

Managing Director's Comment

"VT1 continues to grow in size, strength and significance. Our geophysicists are confident we're dealing with a very strong, multi-plate conductor system, one that's considerably larger and more complex than what the airborne data initially suggested.

The DHEM has already demonstrated the powerful results of this method, but its reach is limited, we can only see roughly 100 – 150m each way and about 20m below the hole. That means what we're most likely picking up signals just at the edge of something much bigger.

The upcoming ground EM program has been purpose-built to handle an exceptionally strong response, with tight line spacing and high station density designed to lock onto the heart of the conductor. Once the data is in, we'll be drilling VT1 with more data to direct our drilling program.

Adding to the excitement, the detection of anomalous palladium and nickel in gossanous rock above the conductor points toward a potential magmatic-hydrothermal system, aligning perfectly with our broader geological model for Oonagalabi.

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[2] ASX Announcement – 13th October- https://api.investi.com.au/api/announcements/lms/8bb0bf5d-5d5.pdf

Everything we're seeing, from the sulphides in drilling to the EM response and now the surface geochemistry, reinforces our belief that VT1 sits within a large, fertile mineralising system. This is the kind of target that can deliver company-making discovery scale."

Next Steps

- Ground EM acquisition commencing ~20 November 2025.
- Data integration and modelling immediately following.
- Targeted drilling to begin shortly after interpretation, with precise collar positions defined by the new conductor models.

The Company expects VT1 to become one of the most significant and technically compelling targets within the broader Oonagalabi system.

Cautionary Statement

This announcement contains forward-looking statements that involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such statements include but are not limited to, interpretations of geophysical data, planned exploration activities, and potential mineralisation outcomes. Visual estimates of mineral abundance and pXRF results should never be considered a proxy or substitute for laboratory analyses where concentrations of grades are the factors of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuation. Forward-looking statements are based on Litchfield Minerals Limited's current expectations, beliefs, and assumptions, which are subject to change in light of new information, future events, and market conditions. While the Company believes that such expectations and assumptions are reasonable, they are inherently subject to business, geological, regulatory, and operational risks. Further work, including drilling, is required to determine the economic significance of any anomalies identified. Investors should not place undue reliance on forward-looking statements. Litchfield Minerals Limited disclaims any obligation to update or revise any forward-looking statements to reflect events or circumstances after the date of this announcement, except as required by law.

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 announcement relates to Exploration Results and is based on, and fairly represents, information and supporting documentation compiled by Mr Russell Dow (MSc, BSc Hons 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 sampling 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 Public Report of the matters based on their 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.

Appendix 1. RK0072 rock chip assay laboratory multi-element data

Sample_ID	Cu_%	Au_ppm	Te_ppm	Ag_ppm	As_%	Fe_%	Ni_ppm	Pd_ppm	Pt_ppm
RK0072	0.59	0.58	7.00	14.00	0.26	54.40	850.00	0.105	0.05

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	**Downhole EM** A downhole electromagnetic (DHEM) survey was carried out on RC drill hole OGRC012 from 0-174m downhole. The survey was carried out by AGS Pty Ltd under the guidance and supervision of Mitre Geophysics Pty Ltd (Kate Hine). **Rock Chips** • Rock chip samples were collected from confirmed outcrops only using geopicks. • The samples were between 0.5 – 1kg and were collected in marked calico bags for assaying. • Sampling was conducted to ensure that the analytical results are representative of the sampled outcrop. True outcrop thicknesses were not calculated and have not been reported. • Rock chip samples were collected by hand. In some instances, multiple samples were collected from a single outcrop to better understand mineralisation variability.

Criteria	JORC Code explanation	Commentary
	submarine nodules) may warrant disclosure of detailed information.	• QAQC samples were inserted every 25 samples as per standard Litchfield sampling protocols. • Samples were submitted to Bureau Veritas, Adelaide for multi-element and gold, palladium, platinum fire assay analysis. • (Al,Ba,Ca,Cr,Cu,Fe,K,Li,Mg,Mn,Na,Ni,P,S,Sc,Ti,V,Zn,Zr) and ICP_MS(Ag,As,Be,Bi,Cd,Ce,Co,Cs,Dy,Er,Eu,Ga,Gd,Hf,Ho,In,La ,Lu,Mo,Nb,Nd,Pb,Pr,Rb,Re,Sb,Se,Sm,Sn,Sr,Ta,Tb,Te,Th,Tl,T m,U,W,Y,Yb) following a multi-acid digest. Assays for Au, Pt, Pd were completed by 40gram Fire Assay with an AAS finish. • The assay methods used are considered appropriate for base and precious metal exploration purposes.
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).*	• No drilling is reported. • This announcement is referring to downhole electromagnetic (DHEM) surveying and the assay results of a previously reported rock chip sample, and new PGE assays from pulps of the same sample.
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.*	• No drill sampling is reported. • This announcement is referring to downhole electromagnetic (DHEM) surveying and the assay results of

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Criteria	JORC Code explanation	Commentary
	• *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.*	a previously reported rock chip sample, and new PGE assays from pulps of the same sample.
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.*	• No drilling logging is reported. • This announcement is referring to downhole electromagnetic (DHEM) surveying and the assay results of a previously reported rock chip sample, and new PGE assays from pulps of the same sample.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *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.*	• No drilling sampling and subsampling is reported. • This announcement is referring to downhole electromagnetic (DHEM) surveying and the assay results of a previously reported rock chip sample, and new PGE assays from pulps of the same sample.,

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr>
<td>Quality of assay data and laboratory tests</td>
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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.

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This announcement is referring to downhole electromagnetic (DHEM) surveying and the assay results for a previously reported rock chip sample and new PGE assays from pulps of the same sample.
Transmitter = Georesults DRTX

<table>
<tr><td>Prospect</td><td>Oonagalabi</td></tr>
<tr><td>Target</td><td>Oonagalabi mineralisation</td></tr>
<tr><td>Loop</td><td>L1, ~400x500m
L2, ~400x500m</td></tr>
<tr><td>Receiver</td><td>DigiAtlantis</td></tr>
<tr><td>Sensor</td><td>AUV</td></tr>
<tr><td>Transmitter</td><td>TBA</td></tr>
<tr><td>Effective Current</td><td>Max achievable with stable transmitter waveform</td></tr>
<tr><td>Frequency</td><td>5Hz</td></tr>
<tr><td>Stacking</td><td>Minimum 128 stacks</td></tr>
<tr><td>Stations</td><td>10m station spacing, 5m infill on intersection responses.</td></tr>
<tr><td>Significant intersections</td><td>OGRC004: 45-70m, 75-100m, 116-148m
OGRC006: 41-47m, 142-173m
OGRC010: 6-30m</td></tr>
</table>

Standard QAQC protocols were employed, inserting a QAQC sample for every 25 samples submitted for analysis. Internal Litchfield QAQC samples all returned results within two standard deviations of the expected result.
Additionally, Bureau Veritas inserted 24 laboratory QAQC samples (standards, blanks and repeats) as part of the laboratory's standard QAQC protocols. Final analytical results were not released from the lab until a full QAQC audit was completed and passed.

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Criteria	JORC Code explanation	Commentary
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.*	• This announcement is referring to downhole electromagnetic (DHEM) surveying only.
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.* • *Quality and adequacy of topographic control.*	• Drill hole collars are surveyed with a handheld GPS with an accuracy of +/- 3m which is considered sufficient for drill hole location accuracy. • Co-ordinates are in GDA94 datum, Zone 53. • Downhole depths are in metres measured downhole from the collar location on surface. • Topographic control has an accuracy of 2m based on detailed satellite imagery derived DTM or on laser altimeter data collected from aeromagnetic surveys.
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.*	• This announcement is referring to downhole electromagnetic (DHEM) surveying and a surface rock chip sample and is not sufficient to establish and or report Mineral Resource and Ore Reserve estimation. • Rock chip samples were collected randomly where visible mineralisation was observed at surface.

Criteria	JORC Code explanation	Commentary
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.*	• No drilling or drill hole sampling is reported. • This announcement is referring to downhole electromagnetic (DHEM) surveying and the assay results of a previously reported rock chip sample, and new PGE assays from pulps of the same sample.
Sample security	• *The measures taken to ensure sample security.*	• This announcement is referring to downhole electromagnetic (DHEM) surveying and the assay results for a previously reported rock chip sample, and new PGE assays from pulps of the same sample. • Each sample was put into a tied off calico bag and then several placed in large plastic "polyweave" bags which were zip tied closed. • Samples have been driven to the Bureau Veritas laboratory in Adelaide by Northline Transport.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Continuous improvement internal reviews of sampling techniques and procedures are ongoing. No external audits have been performed.

JORC Code, 2012 Edition – Table 1 report

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 licence to operate in the area.*	• Tenement includes Oonagalabi (EL32279) for a total of 145.3km^2 and 46 sub-blocks. • EL32279 is owned by Kalk Exploration Pty. Ltd., a 100% owned entity of Litchfield Minerals Limited. The tenement is located approximately 125km northeast of Alice Springs on pastoral leases. • The tenement is in good standing and there are no known impediments.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A summary of previous EL32279 exploration and mining is presented below: • Oonagalabi was discovered in the 1930's. • In 1970, Russgar Minerals completed regional mag-rad survey, VLF_EM survey, ground magnetic survey, single line resistivity traverse and 14 drill holes. • In 1971, Geopeko completed limited IP. • 1979, Amoco completed photo-interpretation, rock chip sampling and drilling (8 holes). • 1981 D'Dor Mining NL completed limited dipole-dipole IP. • Between 1990 – 1996 on EL 6940 Clarence River Finance Group explored for garnet in the Florence and Maud Creeks, collecting 15 samples that averaged 4.4% garnet • Between 1997 – 2000 on EL 9420 Clarence River Finance Group completed garnet exploration north of Oonagalabi EL32279. In 2007, ML 22624 was applied for to cover the central Oonagalabi deposit and surrounding proximal alluvial systems (outside 2025 bulk sampling area). No work was completed and the ML was relinquished in 2019. • Silex 2009 completed pole-dipole IP 1 x diamond hole.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Oonagalabi-type mineralisation is considered to be either skarn-related, sediment-hosted or carbonate replacement with potential for high-grade remobilised breccia zones similar to the Jervois deposit. EL32279 falls within one of Geoscience Australia's IOCG high potential zones. • The project lies within the Harts Range that represents a package of multiply deformed and metamorphosed sedimentary and igneous intrusive rock.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• See Appendix 1 and Table 1 for sample location data. • This announcement is referring to downhole electromagnetic (DHEM) surveying and the assay results of a previously reported rock chip sample, and new PGE assays from pulps of the same sample.

Criteria	JORC Code explanation	Commentary
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.*	• No data aggregation methods used.
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').*	• No drilling intercept data is reported. • This announcement is referring to downhole electromagnetic (DHEM) surveying and the assay results of a previously reported rock chip sample, and new PGE assays from pulps of the same sample.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be 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.*	• See figures within the main body of the announcement.

Criteria	JORC Code explanation	Commentary
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 presented.
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.*	• See the main body of this report for all pertinent observations and interpretations.
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.*	Future planned exploration includes: • Ground EM and IP at VT1, VT2 and Oonagalabi – Bomb Diggity corridor • Phase 3 RC drilling.