



ASX Release
5 November 2025

HIGH GRADE INDIUM RECORDED IN ROCK CHIPS AT SWEENEY'S GREEN LIGHT RECEIVED TO DRILL THE HIGHLY PROSPECTIVE COPPER-ZINC-SILVER-TIN PROSPECT

Highlights

- Recent rock chip sampling at Sweeney's returns **extremely high grades of indium (In) (>500 ppm)**, a critical mineral used in the production of semi-conductors, solar panels, military equipment and other high-end technology.
- The sampling also returned high grades of copper, zinc, silver & tin including:
 - **27.5% zinc, 0.58% copper, 1.83% lead**
 - **5.97% tin, 434 g/t silver, 0.92% antimony**
- MRT approval to conduct initial 2000m diamond drill program at Sweeney's prospect at the Federation Project in Tasmania.
- Access and drill preparation work underway with drilling expected to commence mid-November.
- EM geophysics survey over Sweeney's area to commence imminently

Octava Minerals Ltd (ASX: OCT) ("Octava" or the "Company"), an Australian focused explorer of critical minerals including REE's, lithium, copper, zinc, silver and tin is pleased to report that recent rock sampling at the Sweeney's Prospect at the Federation project in Tasmania has returned high grades of indium, copper, zinc, silver and tin. Regulatory approval has been received from MRT (Mineral Resources Tasmania) for Octava to conduct a 2000m diamond drill program at the Sweeney's prospect. Access and drill preparation work is now underway.

Octava's Managing Director Bevan Wakelam stated,

"We are extremely pleased to have received approvals to proceed with the diamond drilling program at Sweeney's. Preparation work for drilling is already underway and we plan to have the drill rig in place around mid-November. The recent rock chip assay results continue to confirm excellent grades and highlight the potential for significant polymetallic mineralisation, including indium, at the Sweeney's prospect."



Office Address
159 Stirling Hwy
Nedlands, WA, 6009
info@octavaminerals.com

Board Members
Clayton Dodd – Chairman
Damon O'Meara – Non – Executive Director
Feiyu Qi – Non – Executive Director
Bevan Wakelam – Managing Director / CEO

Projects
Federation – copper, zinc, silver
Byro – REE's & lithium
Yallalong – antimony, gold & nickel
East Kimberley – nickel & PGM's

Drilling will focus on the sulphide mineralisation previously intercepted down to 210m depth and remains open. We look forward to the program getting underway and providing further news flow for our shareholders on this highly prospective project.”

Federation Cu-Zn-Ag Project

The Federation project is located 12km west of the town of Zeehan, in Western Tasmania and comprises 2 granted tenements EL 16/2023 and EL 1/2023 covering approximately 121km². The project is well located in close proximity to a number of mining centres with processing and infrastructure, as well as a number of Hydro Power Stations.

Exploration Work Program

Assays results from rock chip samples collected from costeans located above the main adit have returned excellent grades of indium, copper, zinc, silver, lead, tin and antimony. Sample locations and relevant assays are provided in Appendix 1.

Four samples returned extremely high (above limit >500ppm) grades for Indium (In). Further analysis will be conducted to determine final Indium results. Indium is a critical mineral that is used in coatings for touchscreens, LCDs and solar panels, due to its ability to form a transparent, conductive coating called indium tin oxide (ITO).

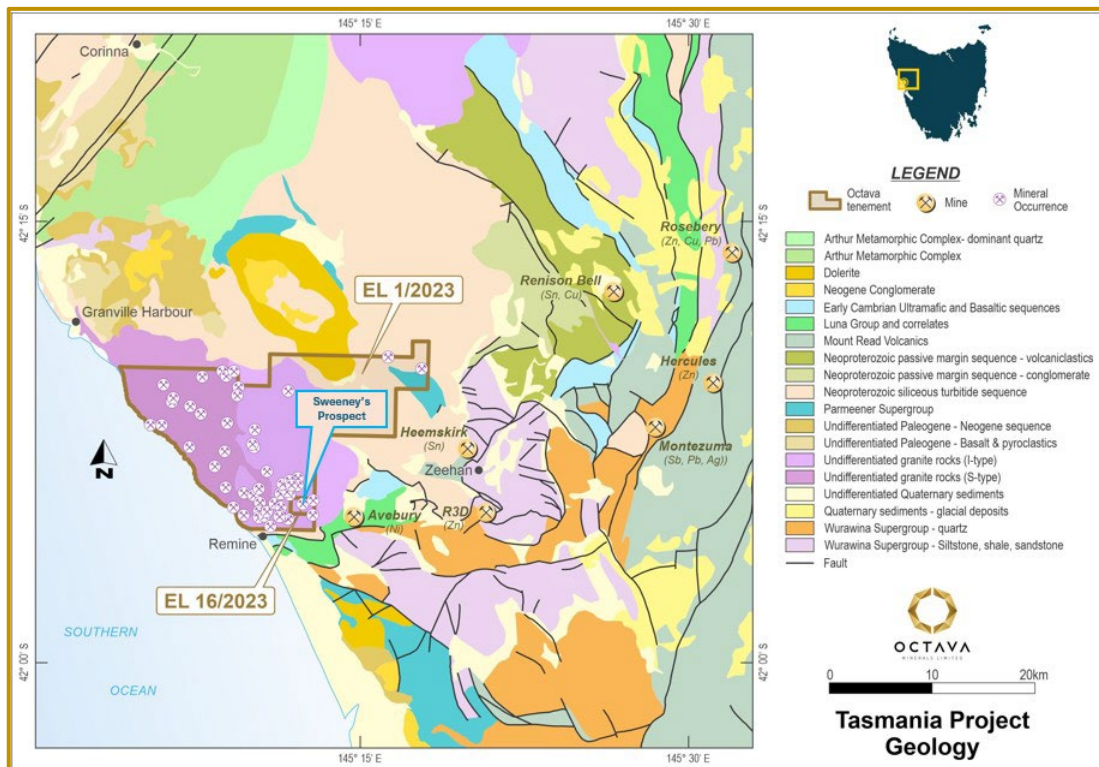


Figure 1. Federation tenement location and regional geology.

Regulatory approval has been received from the MRT (Minerals Resources Tasmania) for Octava to undertake a 2000m diamond drill program at the Sweeney's Cu-Zn-Ag-Sn. Up to 22 holes has been planned and drilling is targeted to commence in November. Access and drill preparation work is underway and the drill rig is expected onsite around mid-November.

Drilling will focus on the semi massive sulphides host feeder mineralisation that remains open at depth at the Sweeney's prospect. Historic drilling intercepted a steeply dipping, SSE plunging mineralised zone of semi massive to massive pyrite, pyrrhotite, stannite, sphalerite and cassiterite from around **70m down to 210m in depth and mineralisation remains open.**

Preparation work to conduct a ground-based EM geophysical survey over the Sweeney's prospect area is also well advanced. The EM survey is expected to commence shortly. There has been no modern geophysics carried out across the Sweeney's prospect area (or the wider Federation project). The semi-massive to massive sulphide at Sweeneys' feeder mineralisation being located within resistive country rock and no conductive overburden, is well suited to delineation with EM.

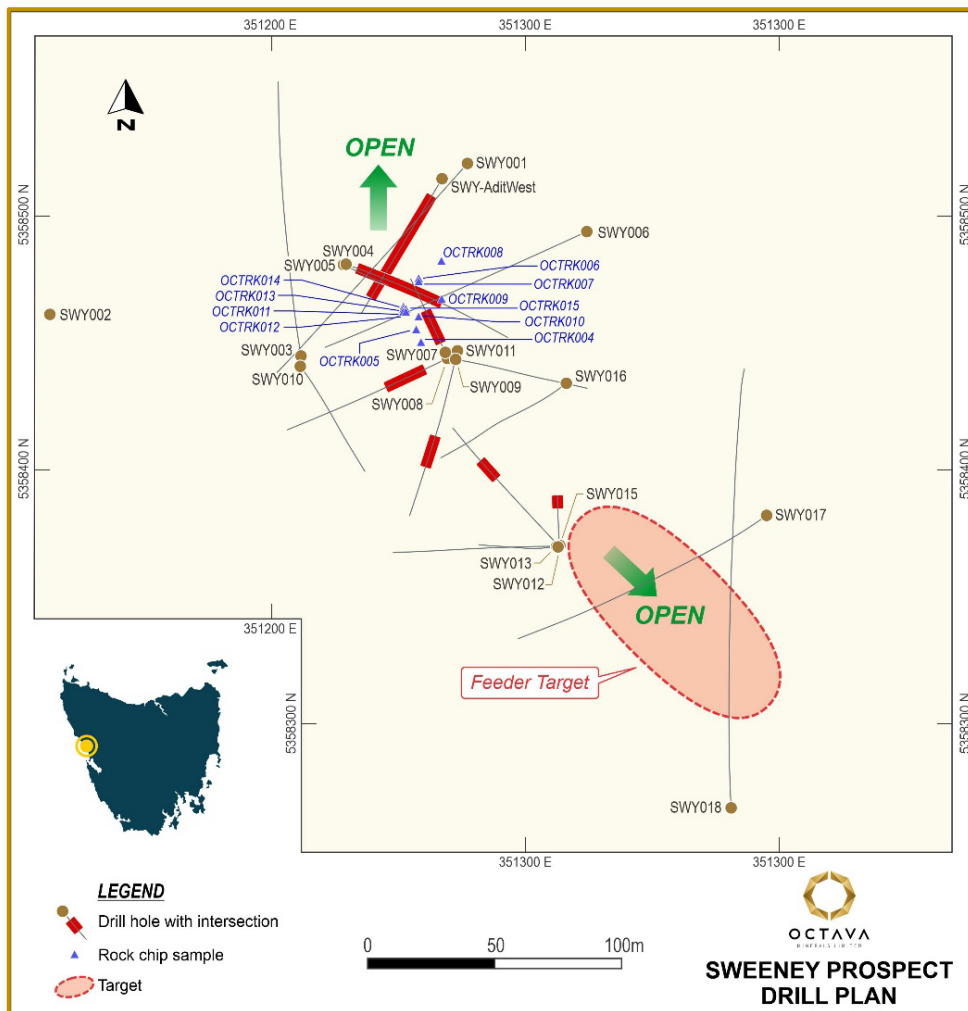


Figure 2. Rock chip sample & historic drill locations, Federation.

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Table 1. Summary of sample results

Sample ID	Zn (%)	Cu (%)	Pb (%)	Sn (%)	Ag (g/t)	Sb (%)	In (g/t)
OCTRK004	0.01	0.01	0.01	4.27	6.25	0.02	22.4
OCTRK005	0.02	0.1	0.36	5.97	434.0	0.92	>500
OCTRK006	10.25	0.58	1.04	2.01	92.6	0.04	161.5
OCTRK007	5.76	0.22	0.03	0.29	68.6	<0.01	>500
OCTRK008	0.04	0.01	0.07	4.05	44.8	0.02	12.85
OCTRK009	0.05	0.01	0.03	4.98	60.2	0.03	36.9
OCTRK010	0.02	<0.01	0.02	3.03	13.15	0.04	28.9
OCTRK011	0.01	0.03	0.02	0.52	27.7	0.22	174
OCTRK012	25.8	0.27	0.67	0.52	91.7	0.46	>500
OCTRK013	11.55	0.16	0.43	0.41	50.3	0.23	266
OCTRK014	27.5	0.26	1.83	0.53	86.4	0.81	>500
OCTRK015	8.12	0.21	0.42	0.51	58	0.46	402

This announcement has been authorised for release by the Managing Director/CEO.

For more information, please contact:

Investor Enquiries

MD /CEO

Bevan Wakelam

info@octavaminerals.com

Chairman

Clayton Dodd

info@octavaminerals.com

About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based critical minerals exploration company. The Company has strategically located projects in geographically proven discovery areas within Australia.

Forward looking Statements

This announcement includes certain “forward looking statements”. All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management’s best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

Competent Person Statement

The information in this report that relates to Exploration Results is based on and fairly represents, information and supporting documentation compiled by Ben Jones, a Competent Person who is a Member of the Australasian Institute of Geoscientists. Mr Jones has sufficient experience that is relevant to the style of mineralisation and type of deposit 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. Mr Jones consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Where the Company references exploration results previously released it confirms it is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Previously Released ASX Material References

For further details relating to information in this announcement please refer to the following ASX announcements:

ASX:OCT 17 September 2025

ASX:OCT 2 September 2025

Appendix 1

Table 1. Rock Chip Grab Sample Locations and selected relevant assays – Federation Project

Sample	Easting GDA94_z55	Northing GDA94_z55	Ag ppm	Bi ppm	Cu %	Ga ppm	In ppm	Pb %	S %	Sb ppm	Zn %	Sn %
OCTRK0 04	351259	5358450	6.25	30.4	0.01	35.7	22.4	0.02	0.13	216	0.01	4.27
OCTRK0 05	351257	5358455	434	1435	0.11	71.3	>500	0.33	0.2	8650	0.01	5.97
OCTRK0 06	351258	5358474	92.6	63.4	0.56	35.9	161.5	0.99	6.85	302	10.05	2.01
OCTRK0 07	351258	5358475	68.6	135.5	0.22	24	>500	0.02	4.05	86.6	5.57	0.29
OCTRK0 08	351267	5358482	44.8	96.4	0.01	5.46	12.85	0.07	2.29	143.5	0.04	4.05
OCTRK0 09	351267	5358467	60.2	114	0.02	12.2	36.9	0.03	0.06	328	0.04	4.98
OCTRK0 10	351258	5358460	13.15	39.9	0.00	11.85	28.9	0.01	0.03	338	0.02	3.03
OCTRK0 11	351253	5358462	27.7	369	0.03	3.98	174	0.02	0.02	2100	0.01	0.52
OCTRK0 12	351252	5358463	91.7	39.2	0.27	82.6	>500	0.60	19.4	4390	25.90	0.52
OCTRK0 13	351252	5358462	50.3	51.4	0.16	44.2	266	0.40	17.3	2240	11.45	0.41
OCTRK0 14	351252	5358464	86.4	90.9	0.27	81.8	>500	1.79	20.6	8060	28.10	0.53
OCTRK0 15	351253	5358463	58	84.4	0.21	39.6	402	0.39	17.45	4420	8.14	0.51

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Grab samples collected from historic costeans Weight of sample was on average 1kg. Samples sent to ALS, Burnie, TAS and were assayed using a four-acid digest and read by ICP-MS analytical instrument. At total of 48 elements are reported including Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn. Zr. Au was analysed by 30g fire assay with a ICP-AES read. XRF fusion was also completed for the following analytes: Bi, Cu, Pb, Sb, S, Zn, W, As, Sn.
Drilling techniques	<ul style="list-style-type: none"> 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.). 	<ul style="list-style-type: none"> Not applicable – no drilling completed.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable – no drilling completed.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable – no drilling completed.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable – no drilling completed.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The assigned assaying methodology (4 acid) is total digest with the exception of Sn where XRF analysis is used. • QA/QC internal laboratory standards, blanks and duplicates
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Significant intersections reported by company personnel only. • Documentation and review is ongoing. Prior to final vetting, entered into database.
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • All grab sample locations surveyed using handheld GPS – Datum is MGA94 Zone 55.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • No resource work completed -grab rock chip samples only.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Not applicable – surface sampling only – no drilling

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All sampling packaging and security completed by Octava Minerals personnel, from collection of sample to delivery at laboratory.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The Federation project is located 12km west of the town of Zeehan, in Western Tasmania and comprises 2 granted exploration licences EL 16/2023 and EL 1/2023 (final dates: 26/06/2029) covering approximately 121km². The tenements are 100% owned by Octava Minerals Limited. All Tenements are in a state of good standing and have no known impediments to operate in the area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration solely completed by Octava Minerals.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Federation Project Deposit type is considered to be a greisen-style tin and sulphide-rich, feeder-style, steeply-dipping polymetallic mineralisation hosted within Devonian granite.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation 	<ul style="list-style-type: none"> No drillholes reported.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
	<p>above sea level in metres) of the drill hole collar</p> <ul style="list-style-type: none"> ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <ul style="list-style-type: none"> ● 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. 	
Data aggregation methods	<ul style="list-style-type: none"> ● 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. 	<ul style="list-style-type: none"> ● No data aggregation completed. Grab sample rock chip results reported only.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> ● 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'). 	<ul style="list-style-type: none"> ● No intercepts or intervals reported.
Diagrams	<ul style="list-style-type: none"> ● 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. 	<ul style="list-style-type: none"> ● Figure 1. Project location, tenement and geology map ● Figure 2. Location of rock chips at Sweeney's Prospect
Balanced reporting	<ul style="list-style-type: none"> ● Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and 	<ul style="list-style-type: none"> ● Table 1. Rock chip grab samples locations and selected relevant assays.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
	<p><i>high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> None reported.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Fixed Loop EM over Sweeney's Prospect. Diamond drilling strike and depth extensions to mineralisation. Subsequent downhole EM to test for 'off-hole' conductors.