

OSM DELIVERS POSITIVE PROGRESS TARGETING FIRST EU EXTRACTION OF RARE EARTHS, TITANIUM, ZIRCONIUM AND HAFNIUM

Highlights

- 2m tonnes per annum ROM processing plant modules set for Scoping Study
- Initial two tonnes of seven tonnes of outcrop samples sent for processing to support flow sheet activities
- Scoping Study expected to deliver very low capex outcome given focus on production of concentrates only
- Second drilling program expanded to 14 drill holes
- Drilling program to commence in coming weeks
- PFS commenced for Mixed Rare Earth Carbonate (MREC) downstream opportunity
- NdPr Oxide study to be completed in Q3, CY26 to provide further optionality
- Ongoing discussions in train for additional downstream opportunities.

Osmond Resources Limited (ASX: OSM) (Osmond or the Company) is pleased to announce considerable positive progress with respect to its aspiration to become the first EU extractor of rare earths, titanium, zirconium and hafnium from its Orión EU Critical Minerals Project (Orión or the Project), located in Andalucía, Spain (Figure 3).

Scoping Study Progress

Various globally renowned specialists have now been engaged to progress relevant Scoping Study workstreams. Importantly, each processing plant module has now been set at two million metric tonnes per annum of run of mine (ROM). This scale provides a sensible building block for the Company to progressively add additional modules as the scale of the Project increases with exploration and development activities across the ~230km² Project area.

The Scoping Study is only focusing on the production of concentrates per Figure 1 below. This is expected to deliver a very low capex outcome.

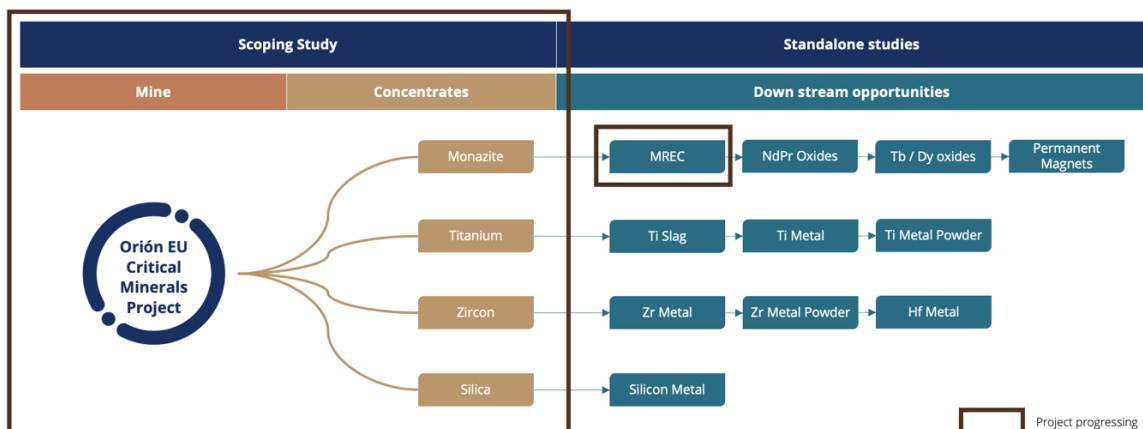


Figure 1: Scoping Study concentrates and standalone downstream opportunities

An initial two tonnes of a planned seven tonnes of outcrop samples have now been sent for processing. Test works will support processing methods to achieve an optimised flow sheet. Downstream opportunities are being considered in standalone projects designed to add optionality to funding and partnering opportunities.

Drilling Activities

The second drilling program has been expanded to 14 drill holes with additional drill holes targeting the high-grade area expected to extend west from high-grade drill holes located at AV-01 and SOR-02 (refer Figure 2 below). The drilling program is expected to commence in the coming weeks with initial assay results expected in the current Quarter.

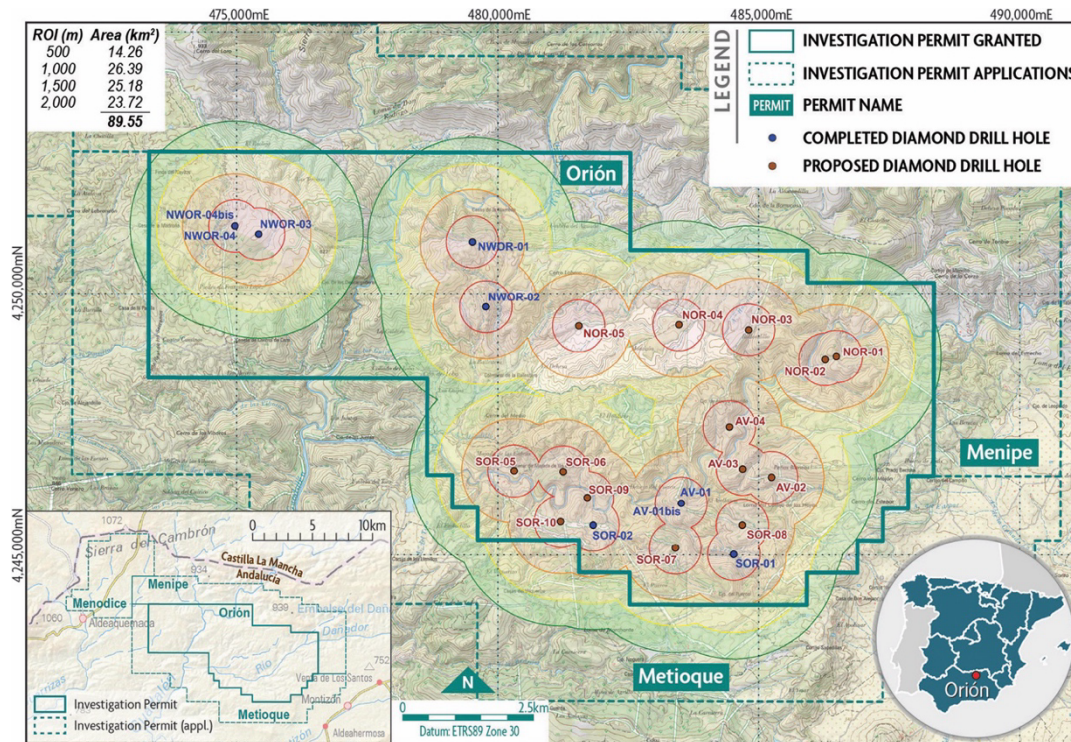


Figure 2: Map showing completed and planned drill holes at Orión EU Critical Minerals Project¹

Downstream Product Initiatives

Tecnicas Reunidas has commenced work on a PFS level study to produce mixed rare earth carbonates (**MREC**) from the Project's monazite concentrate. This study is expected to be completed by Q3, CY26. An additional study will then commence and be completed in the same Quarter to evaluate the production of high value NdPr oxide.

Ongoing discussions are in train focusing on downstream initiatives with respect to titanium, zirconium and silica.

-Ends-

Approved for release by the Board of Osmond Resources.

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¹ Refer to ASX release dated 19 February 2026 for locations of completed drill holes.

Forward Looking Statement

The information in this release includes “forward looking statements”. All statements other than statements of historical fact included in this release regarding the business strategy, plans, goals and objectives are forward looking statements. When used in this release, the words “believe”, “project”, “expect”, “anticipate”, “estimate”, “intend”, “budget”, “target”, “aim”, “strategy”, “estimate”, “plan”, “guidance”, “outlook”, “intend”, “may”, “should”, “could”, “will”, “would”, “will be”, “will continue”, “will likely result” and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain such identifying words. These forward looking statements are based on Osmond’s current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. The reader is cautioned that these forward looking statements are subject to all of the risks and uncertainties, most of which are difficult to predict and many of which are beyond the Company’s control, incident to the extraction of the critical materials the Company intends to produce. These risks include, but are not limited to: limited operating history in the critical minerals’ extraction industry and no revenue from the proposed extraction operations; the need for substantial additional financing to execute the business plan and the Company’s ability to access capital and the financial markets; the Company’s status as an exploration stage company dependent on a single project with no known JORC Code compliant mineral resources or reserves; and other risks. Should one or more of these risks or uncertainties occur, or should underlying assumptions prove incorrect, the actual results and plans could differ materially from those expressed in any forward looking statements. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein. The reader is cautioned not to place undue reliance on any forward looking statements, which speak only as of the date of this release. Except as otherwise required by applicable law, the Company disclaims any duty to update and do not intend to update any forward looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this Presentation.

ABOUT OSMOND RESOURCES

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

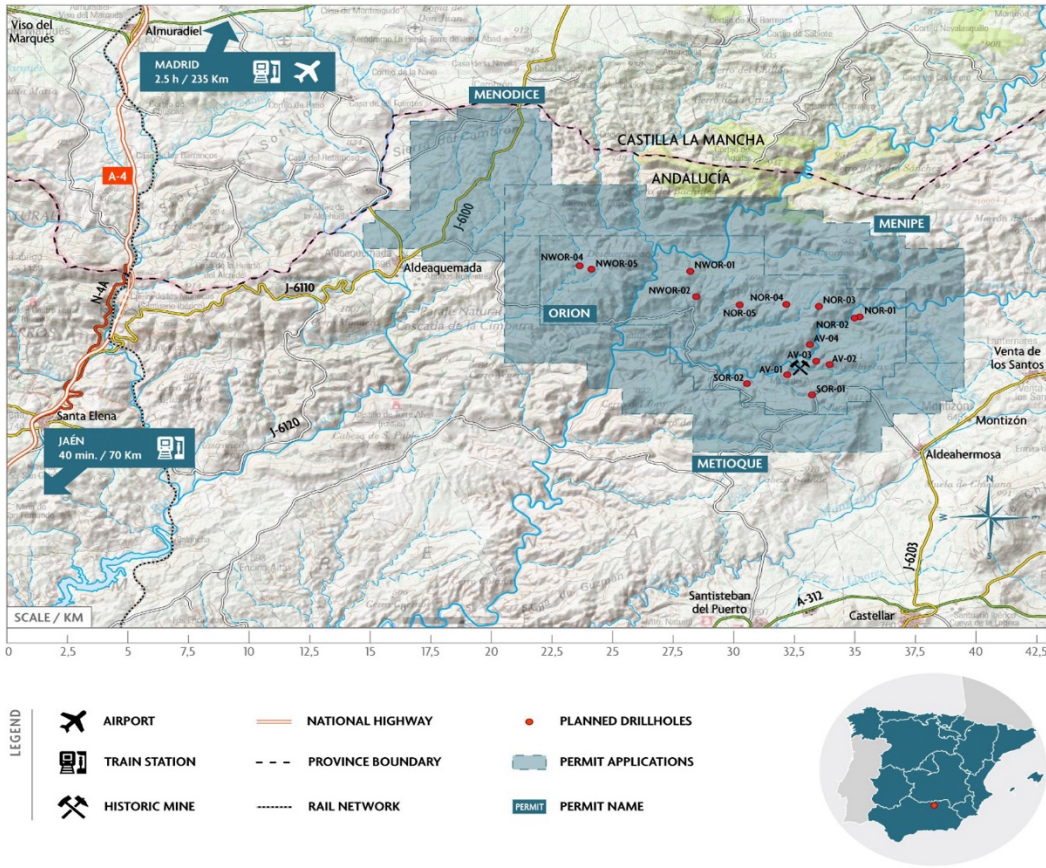
[Orión EU Critical Minerals Project, Spain](#)

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 to location map below). The Project includes 756 Spanish mining units (cuadrículas mineras) covering an area of 228 km².

It is a siliciclastic geological system with various layers rich in critical minerals including rutile (titanium), zirconium, hafnium, and 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 across the entire Project area. 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 below.

The Company is looking to fast-track development activities and is targeting completion of a Scoping Study in 2H CY26 to take advantage of strong EU regulatory support for in-sourcing production of critical minerals. In operation, the Company will be the only producer of rare earths, titanium, zirconium and hafnium in the EU.



Map showing location of Orión EU Critical Minerals Project

Table - Select modals and oxides from bulk samples and target area drill holes

Element	Mineral/Oxide	Unit	Sample 1	Sample 2	Sample 3	AV-01 [†]	AV-01 bis [§]
Titanium	TiO ₂	%	15.16%	14.04%	14.04%	10.39%	13.20%
	Rutile	%	13.49%	13.36%	13.36%	~10.20%	~13.00%
	Ilmenite	%	6.19%	4.82%	4.82%	~3.90%	~5.00%
Zirconium	ZrO ₂	%	5.57%	5.07%	5.07%	3.51%	4.60%
	Zircon	%	9.79%	8.77%	8.77%	~6.10%	~8.00%
Rare Earths	Monazite	%	1.62%	1.56%	1.56%	~1.10%	~1.30%
	Allanite	%	0.24%	0.02%	0.02%	neg.	neg.
	Xenotime	%	0.04%	0.03%	0.03%	neg.	neg.
	TREO%*	%	1.18%	1.07%	1.07%	0.72%	0.89%
Heavy Minerals**		%	32.8%	29.4%	29.4%	~30%	~40%
Element	Oxide	Unit	Sample 1	Sample 2	Sample 3	AV-01	AV-01bis
Hafnium	HfO ₂	ppm	1,204	1,178	1,178	756	1,020
Lanthanum	La ₂ O ₃	ppm	2,154	1,964	1,964	1,431	1,700
Cerium	CeO ₂	ppm	5,305	4,815	4,815	3,112	3,867
Praseodymium	Pr ₆ O ₁₁	ppm	575	520	520	347	436
Neodymium	Nd ₂ O ₃	ppm	2,049	1,858	1,858	1,209	1,535
Samarium	Sm ₂ O ₃	ppm	366	331	331	218	270
Europium	Eu ₂ O ₃	ppm	28	26	26	18	23
Gadolinium	Gd ₂ O ₃	ppm	259	232	232	151	183
Terbium	Tb ₄ O ₇	ppm	33	30	30	20	23
Dysprosium	Dy ₂ O ₃	ppm	155	142	142	95	113
Holmium	Hm ₂ O ₃	ppm	27	25	25	16	20
Erbium	Er ₂ O ₃	ppm	73	67	67	45	54
Thulium	Tm ₂ O ₃	ppm	11	10	10	7	8
Ytterbium	Yb ₂ O ₃	ppm	79	72	72	48	60
Lutetium	Lu ₂ O ₃	ppm	13	12	12	8	10
Yttrium	Y ₂ O ₃	ppm	689	628	628	487	563

* TREO: Total Rare Earth Oxides - La₂O₃, CeO₂, Pr₆O₁₁, Nd₂O₃, Sm₂O₃, Eu₂O₃, Gd₂O₃, Tb₄O₇, Dy₂O₃, Ho₂O₃, Er₂O₃, Tm₂O₃, Yb₂O₃, Lu₂O₃, Y₂O₃.

** Heavy Minerals - allanite, monazite, xenotime, garnet, titanite, zircon, ilmenite, rutile.

[†] Refer ASX announcement 18 November 2025. Grades quoted for 3m downhole interval (108.45 - 111.45m).

[§] Refer ASX announcement 24 November 2025. Grades quoted for 3m downhole interval (105.75 - 108.75m).

AV-01 and AV-01bis mineral proportions are estimates based on bulk sampling (refer to Appendix B).

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's current focus is the Orión EU Critical Minerals Project and it is presently considering options with respect to progressing the Iberian One Project.

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