LOCKSLEY CONFIRMS HIGH-GRADE RARE EARTH MINERALISATION AT EL CAMPO AND EXTENDS DAM ANTIMONY MINERALISATION

HIGHLIGHTS

- Maiden diamond drilling at El Campo confirms high, NdPr-enriched light rare earth element (**LREE**) mineralisation with similarities to the Mountain Pass-style carbonatite system within the Mojave Project, California
- El Campo is located approximately 5.5km southeast of MP Materials' Mountain Pass Mine, the only operating rare earth mine in the United States, within one of America's most strategically important rare earth districts.
- Nd and Pr magnet rare earth oxides represent approximately 25% of TREO in key drill intercepts, highlighting enrichment in the critical rare earth elements required for permanent magnets, defence technologies, robotics and advanced manufacturing.
- Significant total REE oxide (**TREO**) intercepts returned from maiden drilling at El Campo[1], including:
  - Peak value of 6.03% TREO over 0.7m in drill hole ECDD0002
  - 7.20m @ 2.93% TREO in drill hole ECDD0002, including 3.75m @ 4.45% TREO
  - 0.90m @ 1.09% TREO in drill hole ECDD0004
- Drilling confirms REE mineralisation extends below surface exposures and remains open along strike and at depth within the broader El Campo mineralised corridor
- Results support the interpretation of a possible larger primary carbonatite system at depth, reinforcing the exploration potential for Mountain Pass-style LREE-enriched mineralisation at El Campo and across the broader permits
- In addition, assay results received from the maiden drilling program at the Desert Antimony Mine confirm continuity of high-grade stibnite mineralisation along strike to the south and below the historical underground workings
- Antimony intersections returned from the final two of eight completed drill holes[1] including:
  - Peak value of 6.44% Sb over 0.3m in DADD0007
  - 0.3m @ 2.90% Sb in hole DADD0007
- Results from El Campo and DAM continue to support Locksley's broader U.S. critical minerals exploration strategy

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[1] *All reported intersections are downhole widths; true widths are not yet known.*

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Locksley Resources Limited (ASX: LKY, OTCQX: LKYRF, FSE: X5L) ("Locksley" or "the Company") is pleased to report assay results from its maiden diamond drilling program at the El Campo Rare Earth Element (**REE**) prospect, confirming high-grade NdPr-enriched light rare earth mineralisation within the Company's Mojave Project in California, USA. El Campo is strategically located ~ 5.5km southeast of MP Materials' Mountain Pass Mine, the only operating and producing rare earth mine in the United States.

Two of the four drill holes intersected significant REE mineralisation, including successful drill testing of a Thorium radiometric anomaly in the northern area of the prospect (Figure 1). Results confirm that Mountain Pass-style light rare earth element enriched (**LREE**) mixed carbonatite with potassic fenite selvages identified in surface mapping and sampling extends below surface. Current drilling may represent only limited testing of the upper levels of a possible larger carbonatite system at depth.

The results are significant given the strategic importance of Nd and Pr rare earth oxides in permanent magnet supply chains, including electric vehicles, robotics, unmanned systems, defence applications and advanced manufacturing. The United States continues to prioritise the development of secure domestic rare earth supply chains to reduce reliance on foreign sources.

All four diamond drill hole assays for El Campo have now been received, together with assays from recent rock chip channel sampling of surface outcrop exposure associated with the mineralised carbonatite intersected during drilling in the northern area of the prospect.

In addition, assay results have now been received for the final two of eight diamond drill holes completed at DAM. Both holes, DADD0006 and DADD0007, tested the southern strike extension of the DAM deposit and successfully intersected antimony mineralisation beneath the historical underground workings (Figure 2).

Following completion of drilling at DAM and El Campo, exploration activities have progressed to ongoing regional targeting and assessment across the broader Mojave Project. Current regional work includes further evaluation of the enhanced radiometric dataset acquired in late 2025[2], which identified several priority anomalies for follow-up investigation. This includes a planned high-resolution ground scintillometer survey at El Campo to refine future drill targeting.

Locksley Resources Non-Executive Technical Director, Ian Stockton, commented:

"Diamond drilling at the El Campo prospect represents the first test of the depth extensions of known REE mineralisation exposed at surface. The results are encouraging and consistent with the observations from surface mapping and sampling. We are now evaluating the REE opportunity in the context of our evolving understanding of the Mountain Pass-style magmatic system at El Campo. Further work will focus on refining the extent and lithostructural controls on the REE mineralisation and integrating the results into ongoing drill targeting plans, supported by a high-resolution ground scintillometer survey across the entire permit footprint.

Diamond drilling at DAM represents the first test of antimony mineralisation beneath the historical workings. The final assay results not only confirm previously announced drilling results that high-grade antimony mineralisation extends below the historic workings but also indicate that the mineralisation extends to the south and remains open along strike and at depth. Ongoing work will focus on refining the structural controls on the high-grade antimony mineralisation and incorporating the remaining results into ongoing targeting plans".

[2] *LKY ASX Announcement, High-Resolution Survey Defines New Rare Earths Target Adjacent to Mountain Pass, 10 Dec 2025*

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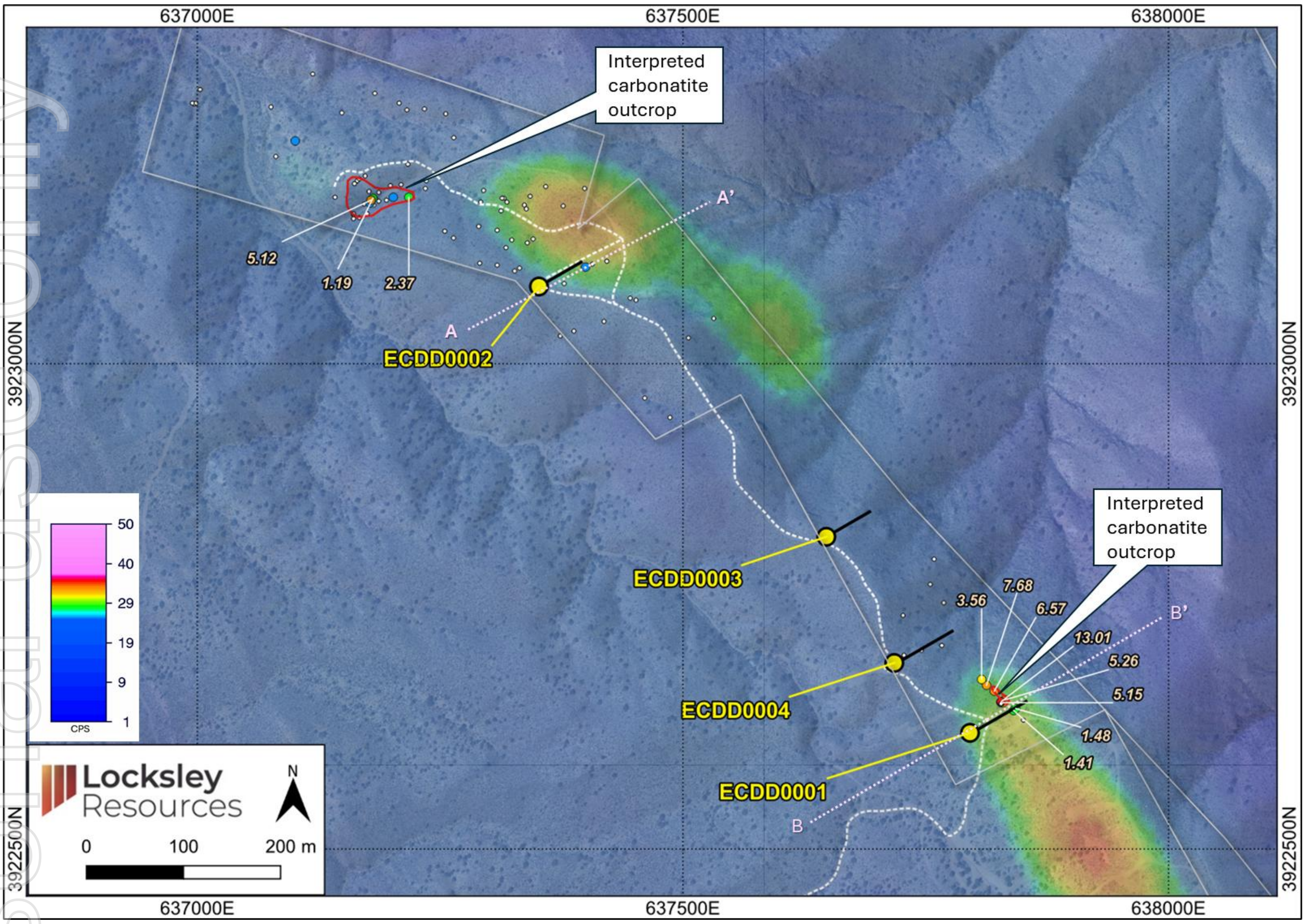

Figure 1: Plan view of completed diamond drilling (with drill hole traces) at the El Campo prospect, including previous surface sampling results[3] overlaid on the regional Thorium radiometrics (linear stretch reimage). Sections A-A' and B-B' are shown in Figures 5 and 7.

[3] *LKY ASX Announcement, 12.1% (121,388 ppm) TREO HIGH-GRADE ROCKCHIPS FROM EL CAMPO, 20 Sep 2023*

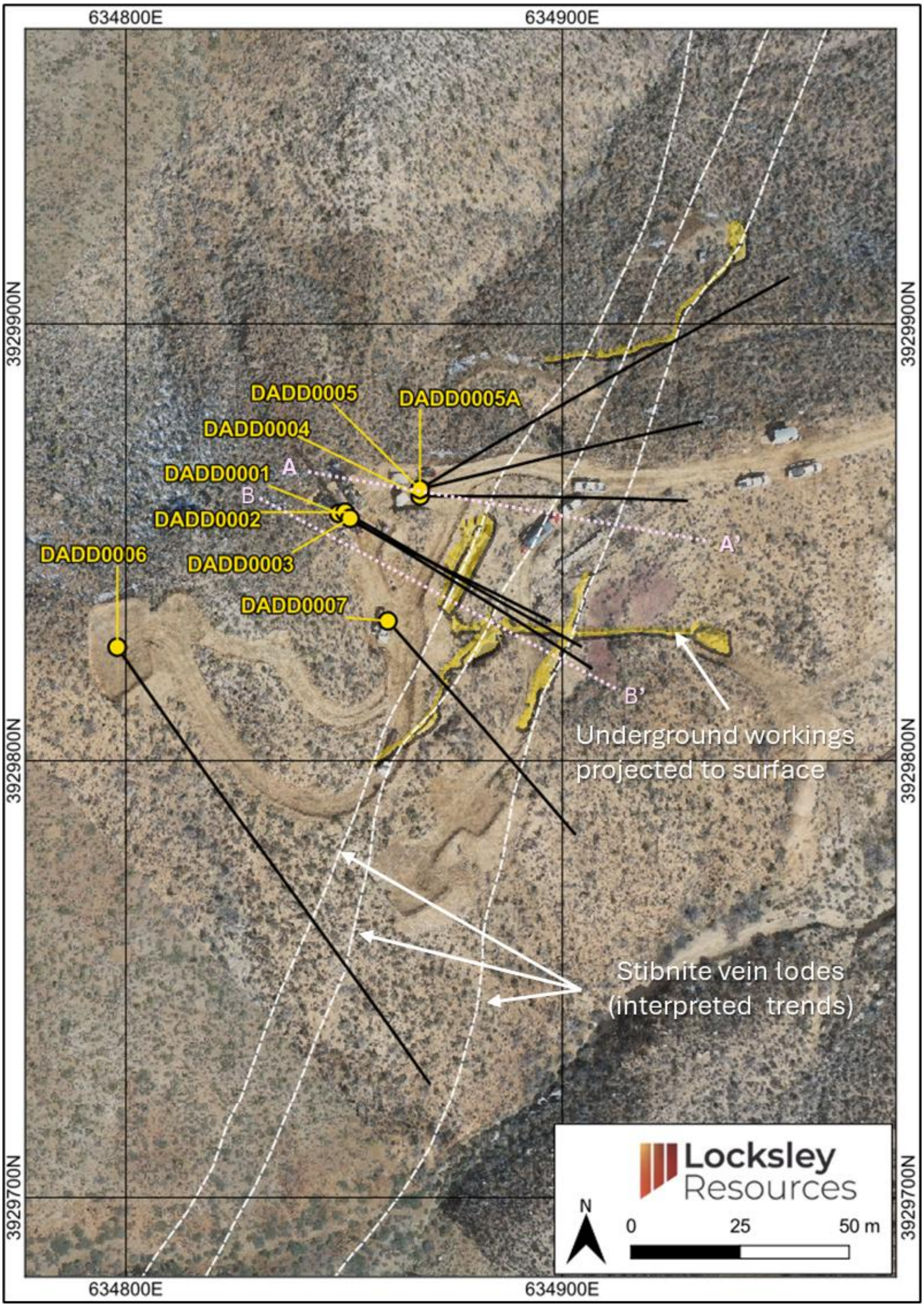

Figure 2: Plan view of completed diamond drilling (with drill hole traces) at the historical Desert Antimony Mine. Cross sections of holes DADD0006 and DADD0007 are shown in Figure 8.

El Campo Rock Chip Channel Sampling Results Summary

Previous surface exploration activities at El Campo have identified REE mineralisation hosted in LREE-enriched ultrapotassic alkaline intrusive rocks, including possible mixed potassic fenitised rocks, believed to be characteristic of the distal margins of the main carbonatite intrusive centre at the Mountain Pass REE mine approximately 5.5km to the northwest.

At El Campo, mixed carbonatite, LREE syenite and shonkinite, potentially related to a nearby larger carbonatite magmatic system, appear to have been emplaced along an interpreted northwest-trending shear zone, occurring as two main elongate bodies that form a prospective, linear trending REE corridor extending over a strike length of at least 1.8km. These carbonatite-related rocks are enriched in Thorium and are clearly depicted as linear, northwest-trending Thorium radiometric anomalies in regional geophysics (Figure 1).

Recent rock chip channel sampling (0.5m samples over 4.5m) of shonkinite surface outcrop of the northern extension of the mineralised carbonatite intersected in drill hole ECDD0002 returned results consistent with historical rock chip assays in the same area (Figure 3). The results further indicate that REE mineralisation in the northern carbonatite is open to the north and south. Significant results include 0.61% and 0.62% TREO with NdPr/TREO of 26.36% and 23.74% respectively (Figure 4). All results are summarised in Appendix IV.

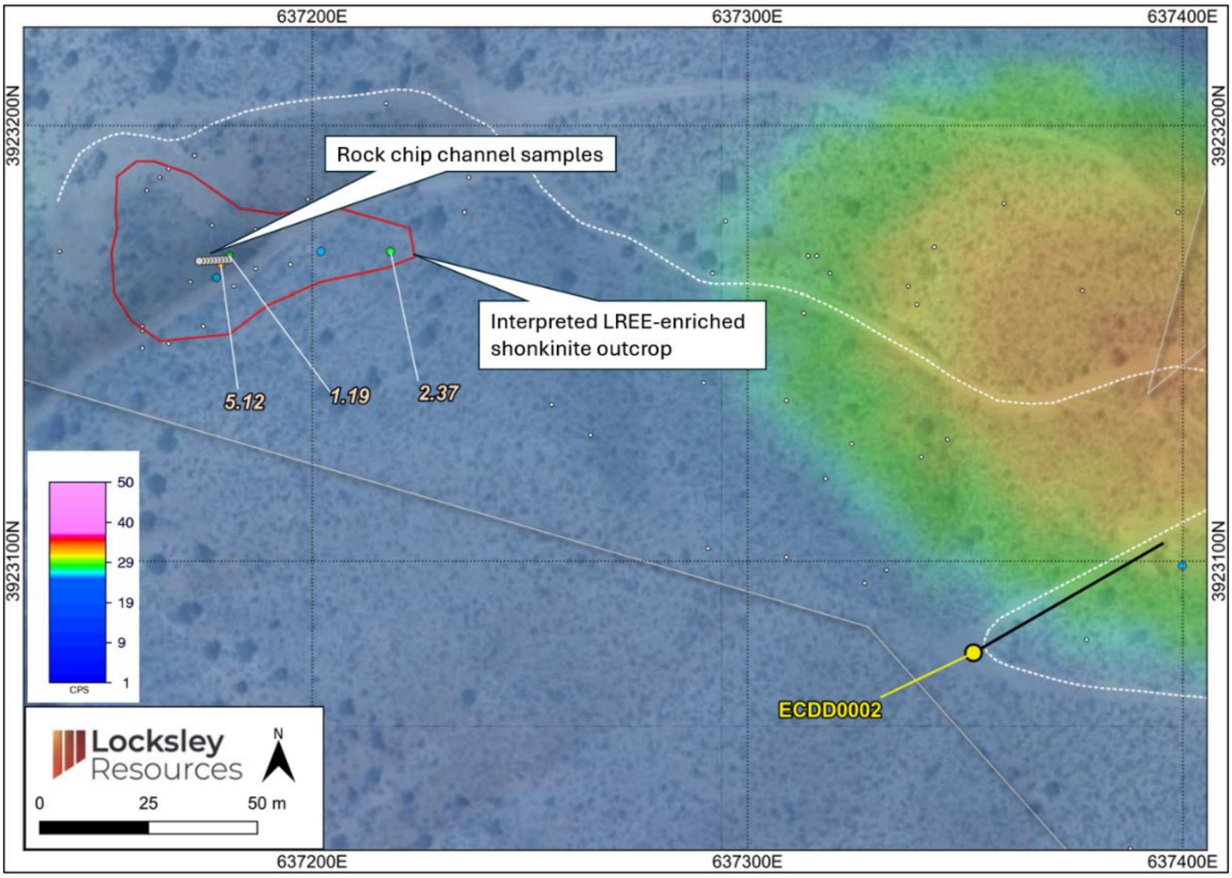

Figure 3: Location of rock chip channel sampling of shonkinite outcrop associated with the northern carbonatite, including previous surface sampling results (see Figure 1) overlaid on the regional Thorium radiometric anomaly (linear stretch reimage).

Figure 4: Rock chip channel sample %TREO results from shonkinite outcrop associated with the northern carbonatite (photograph looking north).

All samples are best classified as ultrapotassic alkaline silicate rocks, predominantly shonkinite to syenite. Samples ECCS002, ECCS003, ECCS006, and ECCS007 represent LREE-enriched shonkinite end-members, whereas ECCS005, ECCS008, and ECCS009 represent the more evolved syenite or alkali granite end of the spectrum.

These results are significant as all samples are geochemically coherent with the Mountain Pass intrusive suite and its associated ultrapotassic alkaline silicate rocks. This is supported by historical rock chip samples from the old workings in the southern area of the El Campo prospect[4], which have geochemical signatures consistent with carbonatite compositions based on published Mountain Pass data.

[4] *LKY ASX Announcement, 12.1% (121,388 ppm) TREO HIGH-GRADE ROCKCHIPS FROM EL CAMPO, 20 Sep 2023*

El Campo Diamond Drilling Results Summary

Maiden diamond drilling at El Campo has confirmed that structurally controlled, Mountain Pass-style mixed carbonatite-hosted REE mineralisation identified in surface mapping and rock chip sampling extends at depth and strongly coincides (spatially) with previously recognised Thorium radiometric anomalies, particularly in the northern area of the prospect (Figures 1 and 2). Drilling also confirms that the mineralised REE corridor at El Campo extends along strike for approximately 1.1km within the permit.

Drilling has confirmed the presence of several zones of REE mineralisation. Two of the four drill holes intersected REE mineralisation in the LREE-enriched carbonatite with mixed potassic syenite and shonkinite selvages, which can be tied back to known surface outcrop exposures.

Review of the significant intercepts indicates geological consistency with the broader northwest-trending REE corridor, supporting its interpretation as a continuous mineralised system. Multiple significant intersections are being integrated into the 3D geological model to refine future drill targeting, including results from a planned high-resolution ground scintillometer survey.

A summary of significant results is provided in Table 1 below and in Appendix II. The strongest result was in hole ECDD0002, which intersected 7.2 metres grading 2.93% TREO and NdPr/TREO of 25.12% hosted in the carbonatite in the northern area of the prospect (Figure 5). This intercept included a high-grade internal interval of 3.75 metres grading 4.45% TREO and NdPr/TREO of 25.16%, with a peak result of 0.7 metres grading 6.03% TREO and NdPr/TREO of 25.34% from 40.05m (Figure 6 and Appendix III).

Hole ECDD0004 returned a further intercept of 0.9 metres grading 1.09% TREO and NdPr/TREO of 27.11% (Figure 7).

Table 1: El Campo significant down hole intercepts (0.4% TREO cut-off)

Hole ID	From (m)	To (m)	Interval (m)	TREO (%)	Including
ECDD0001	61.80	62.10	0.30	0.80	–
ECDD0002	35.40	42.60	7.20	2.93	3.75m @ 4.45% TREO
ECDD0002	43.35	44.40	1.05	0.51	–
ECDD0002	97.10	98.00	0.90	0.55	–
ECDD0004	107.30	108.20	0.90	1.09	–

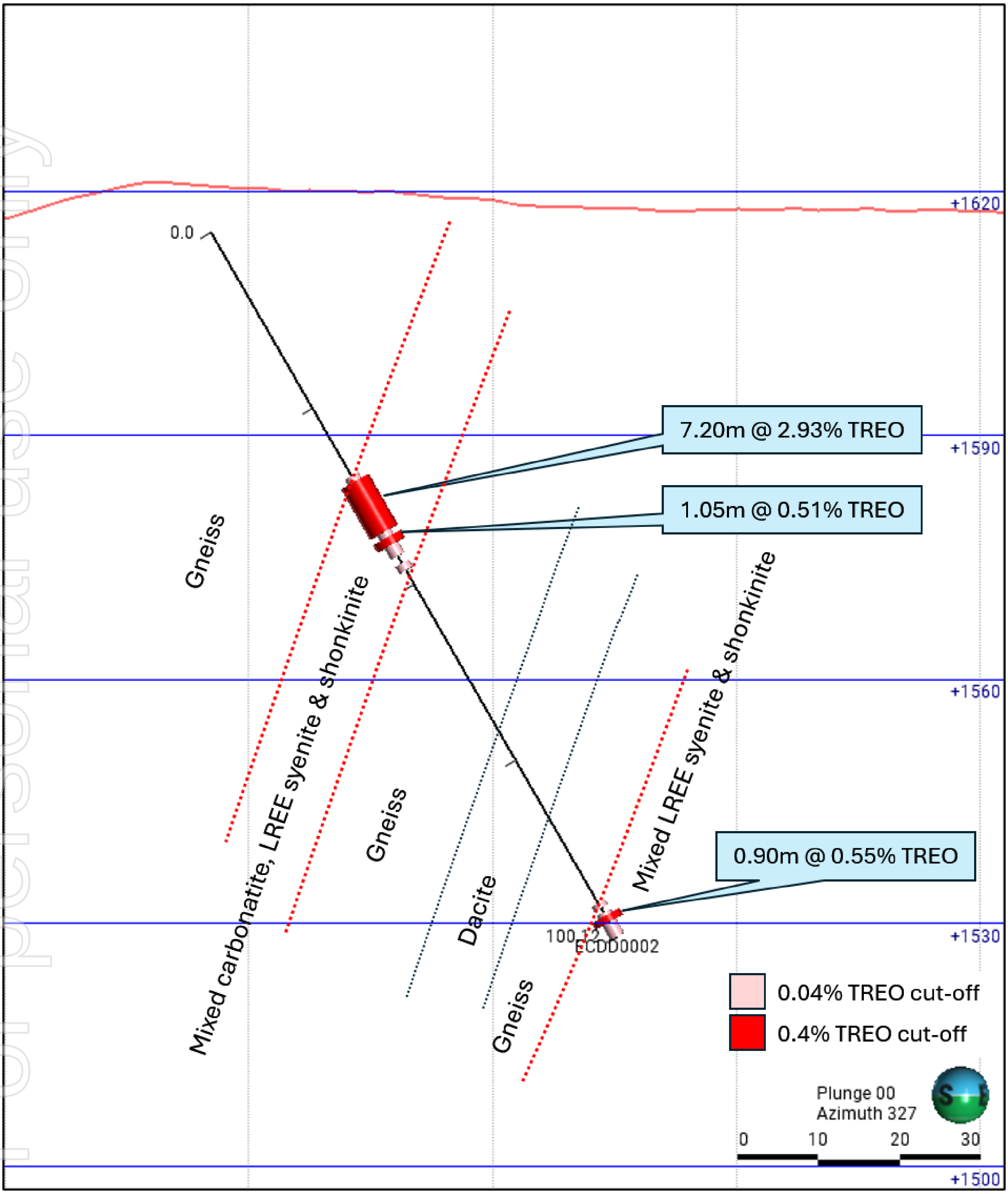

Figure 5: Schematic cross section view of drill hole ECDD0002 on section line A-A' in Figure 1 showing significant %TREO intercepts.

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Position	Interval (m)	TREO (%)	NdPr/TREO (%)
1	0.60	4.46	25.59
2	0.65	4.58	23.36
3	0.50	2.75	26.14
4	0.50	5.64	25.63
5	0.80	3.27	25.22
6	0.70	6.03	25.34

Note 1: For Tb analyses falling below the lower limit of detection (LLD) of < 0.2 ppm, a value of half the LLD (I,e, 0.1 ppm) has been substituted to calculate the TREO (%)

Note 2: TREO (%) is the sum of the percentage concentrations of 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, and Y_2O_3

Note 3: NdPr (% of TREO) = (Nd_2O_3 + Pr_6O_{11}) / TREO × 100

Figure 6: Mountain Pass-type LREE-enriched mixed carbonatite intersected in drill hole ECDD0002 with intercept (outlined in red) of 3.75m grading 4.45% TREO from 37.00m to 40.75m, including 0.7m grading 6.03% TREO from 40.05m to 40.75m (see Appendix III for assay results).

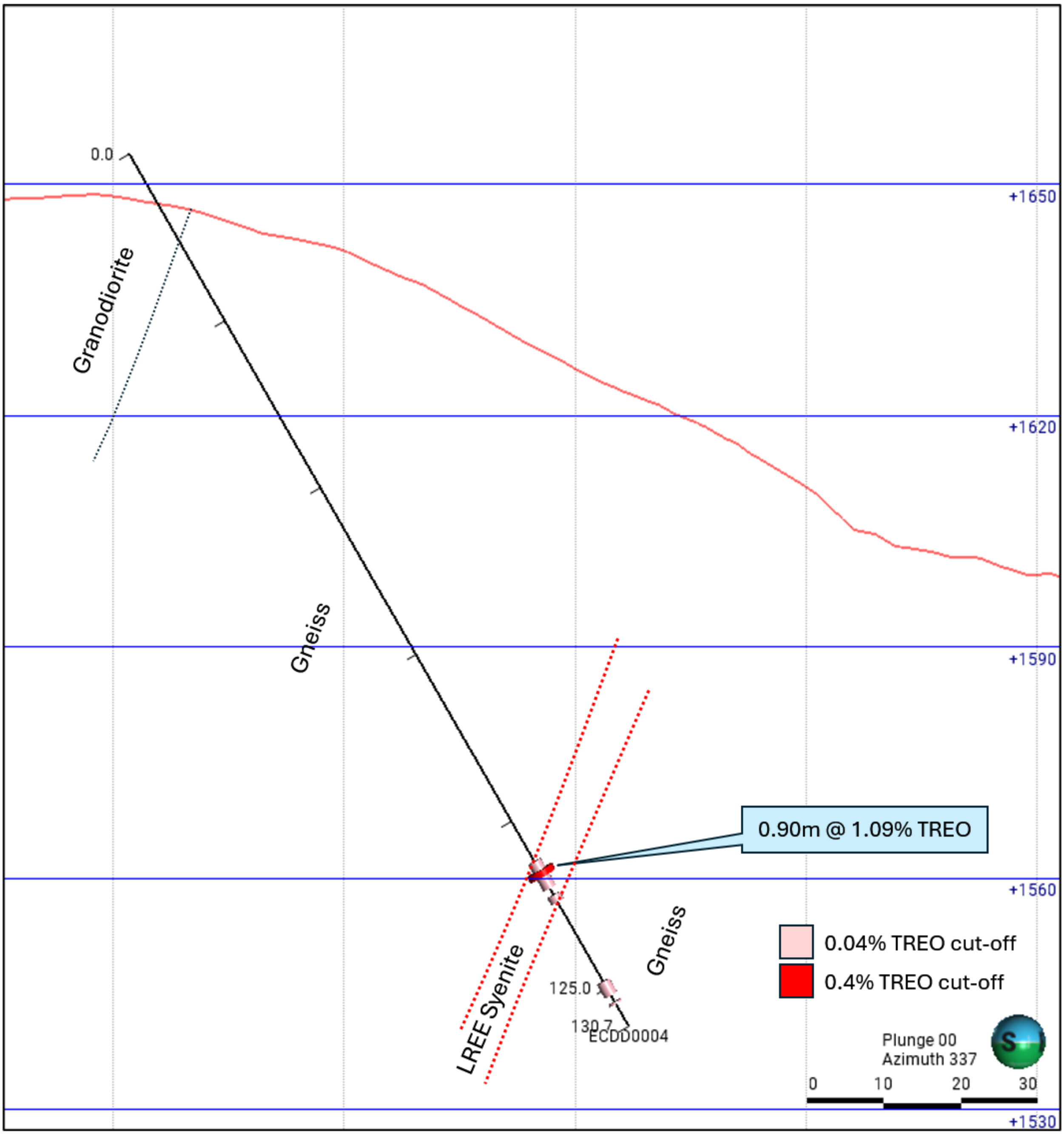

Figure 7: Schematic cross section view of drill hole ECDD0004 on section line B-B' in Figure 1 showing significant %TREO intercept.

DAM Diamond Drilling Results Summary

High-grade antimony mineralisation at DAM is hosted in subvertical quartz-stibnite veins and associated vein breccias within granite gneiss and tonalite. Assays from the final two of eight diamond holes completed in the maiden drilling program confirm previously announced[5] drilling results showing that high-grade antimony mineralisation extends below the historic underground workings. These holes also indicate that mineralisation extends to the south and remains open along strike and at depth. Significant intersections are summarised in Table 2 and Appendix V.

The strongest result was identified in hole DADD0007, which intersected 0.3 metres grading 6.44% Sb (Figure 8). Hole DADD0007 returned a further intercept of 0.3 metres grading 2.90% Sb.

Table 2: DAM significant down hole intercepts (0.5% Sb cut-off)

Hole ID	From (m)	To (m)	Interval (m)	Sb (%)	Including
DADD0007	37.0	38.3	1.3	0.73	–
DADD0007	50.7	51.0	0.3	2.90	–
DADD0007	65.35	65.65	0.3	6.44	–

Overall, the maiden drilling program at DAM has confirmed the presence of multiple subvertical antimony zones. Review of the significant intercepts indicates that the antimony-rich veins occur within a broader mineralised envelope, rather than as isolated narrow veins. Multiple significant intersections are now being integrated into the geological model for ongoing targeting. The Company believes that these results support the possibility of a larger hydrothermal antimony system.

[5] *LKY ASX Announcement: HIGH-GRADE ANTIMONY INTERVALS INTERSECTED AT THE DESERT ANTIMONY MINE, dated 21 May 2026*

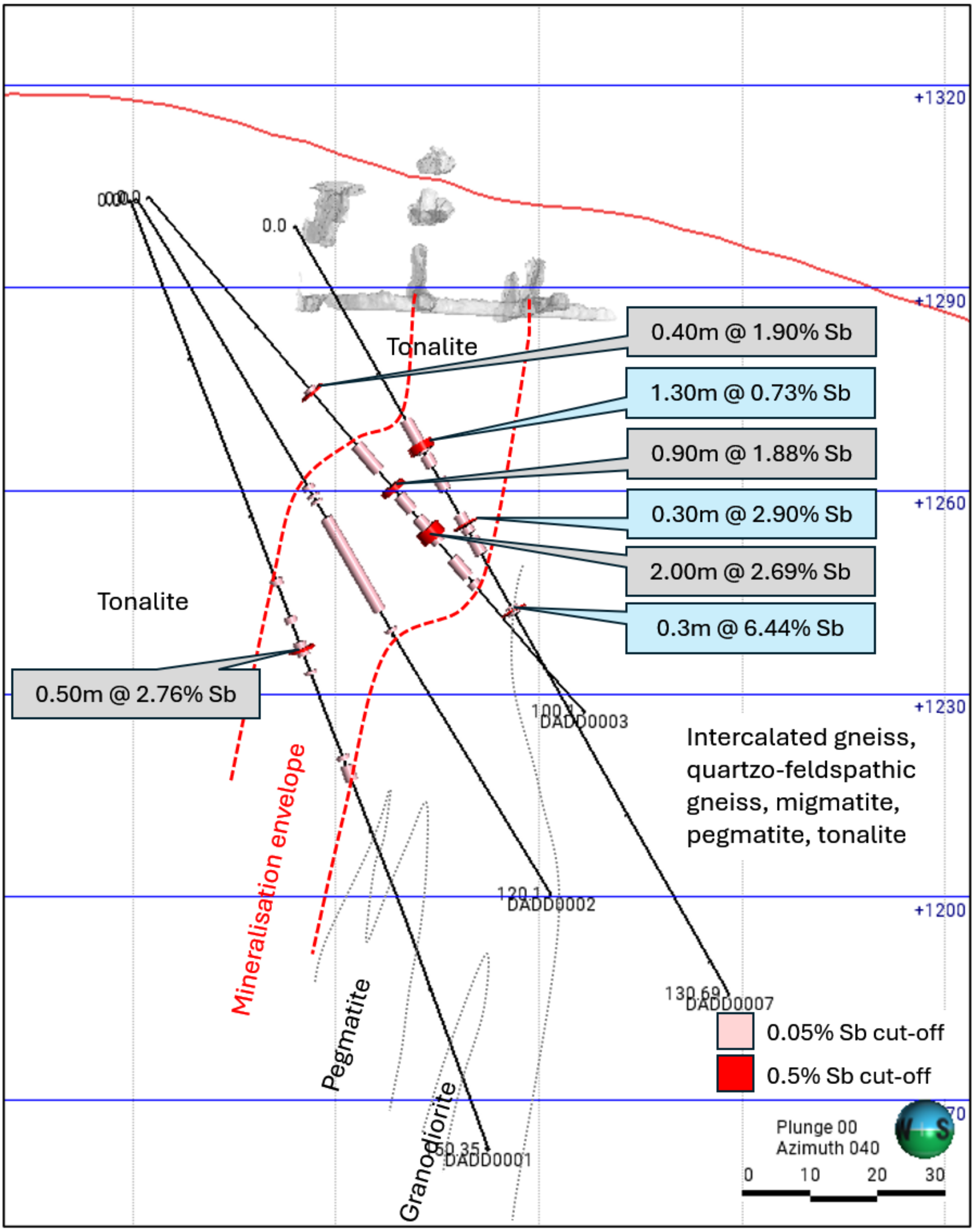

Figure 8: Schematic cross section view of DADD0007 showing significant intercepts (blue boxes), including previously reported intercepts in DADD0001 to 3 (see Figure 2 for plan view).

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Geological Significance

Diamond drilling at El Campo intersected significant REE mineralisation in the northern carbonatite within the northwest-trending REE corridor. High-grade TREO intersections validate the interpretation that the Mountain Pass-style LREE-enriched carbonatite is open at depth and along strike to the north and south.

The drilling results have improved Locksley's understanding of the geology, structural architecture and down-dip continuity of the carbonatite-hosted REE mineralisation, supporting the development of a more robust 3D geological model of the REE corridor. The location and orientation of mineralised intersections will assist with optimisation of future drill targeting.

From an exploration perspective, the Mountain Pass district contains a suite of Mesoproterozoic alkaline silicate intrusions that range from shonkinite (most voluminous) to syenite to alkali granite, spatiotemporally associated with a series of carbonatite intrusions and dykes. The rock chip channel samples (ECCS002, ECCS003, ECCS006, and ECCS007) have the geochemical fingerprint — ultrapotassic K_2O equivalents, low Zr and Nb, high Ba and LREE, extreme LREE/Y — of the Mountain Pass shonkinite suite, placing them in the most carbonatite-proximal part of the shonkinite compositional spectrum. These rocks have been interpreted to represent the outer mixed potassic fenite selvage to the carbonatite intersected in drill hole ECDD0002.

Overall, these geological features confirm that El Campo sits within a Mountain Pass-style magmatic system and that the degree of mantle LREE enrichment in this magmatic event was substantial. As exploration vectors they are best used to:

- Define the spatial extent and structural orientation of the ultrapotassic alkaline intrusive corridor,
- Identify geochemical gradients within the mixed carbonatite suite of rocks that point toward more evolved, carbonatite-associated parts of the system; and,
- Interpret previous detailed gravity and magnetic datasets to detect any buried carbonatite body at depth.

The Company believes that these encouraging results support the possibility of a larger Mountain Pass-style carbonatite system at depth. The current drilling may only represent limited testing of the upper margins of a possible larger carbonatite system beneath, with further potential for additional mineralisation along strike and at depth. Further step-out drilling will be considered to test the extent of the carbonatite intrusive suite, supported by additional data from a planned high-resolution ground scintillometer survey.

Ongoing Exploration

Regional exploration activities continue across the permits. High priority exploration targets identified through enhanced reimaging of Thorium radiometric data, designed to reduce the overwhelming response associated with the Mountain Pass mine waste dumps and plant area, are now the focus of follow-up ground scintillometer surveys, geological mapping and rock chip sampling (Figure 9). Additional work programs include re-assaying of previous stream sediment pulps for a wider range of elements to assist with regional targeting, including antimony.

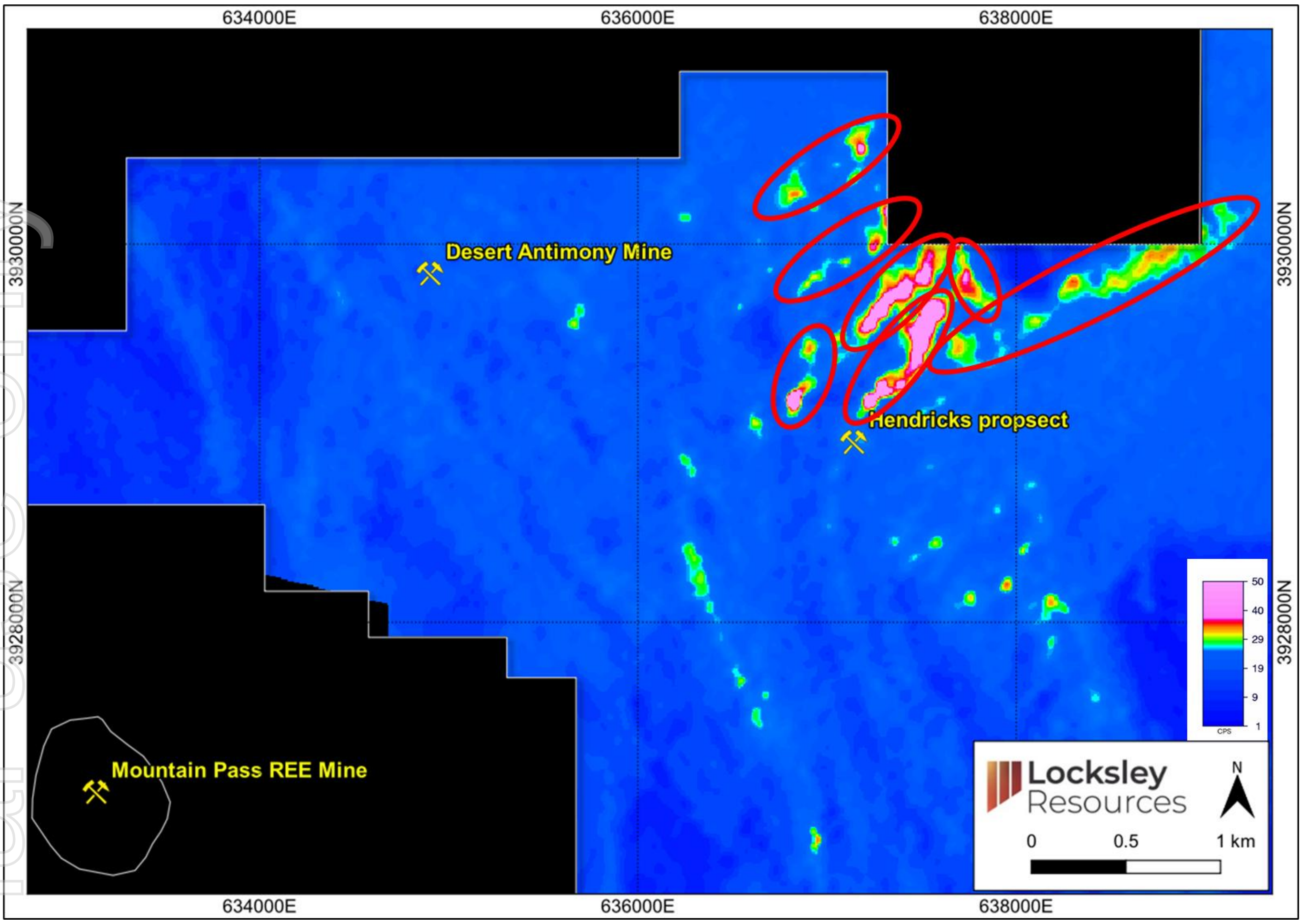

Figure 9: Linear stretch reimaging of Thorium radiometrics highlighting new, high priority anomalies in the northwestern area of the Northern tenement block.

Next Steps

- Integrate El Campo and DAM drilling results into updated 3D geological models to support ongoing targeting and assessment of follow-up drilling opportunities
- Integrate magnetics and gravity datasets into the exploration targeting
- Continue structural interpretation and geometry of the high-grade antimony mineralisation at DAM and carbonatite-hosted REE mineralisation at El Campo to assess strike and depth extension potential, including possible parallel mineralised structures
- Undertake follow-up ground scintillometer surveys, geological mapping and rock chip sampling across priority regional Thorium radiometric anomalies within the Mojave Project
- Complete metallurgical and mineralogical assessment of representative mineralised material

This announcement has been authorised for release by the Board of Directors of Locksley Resources.

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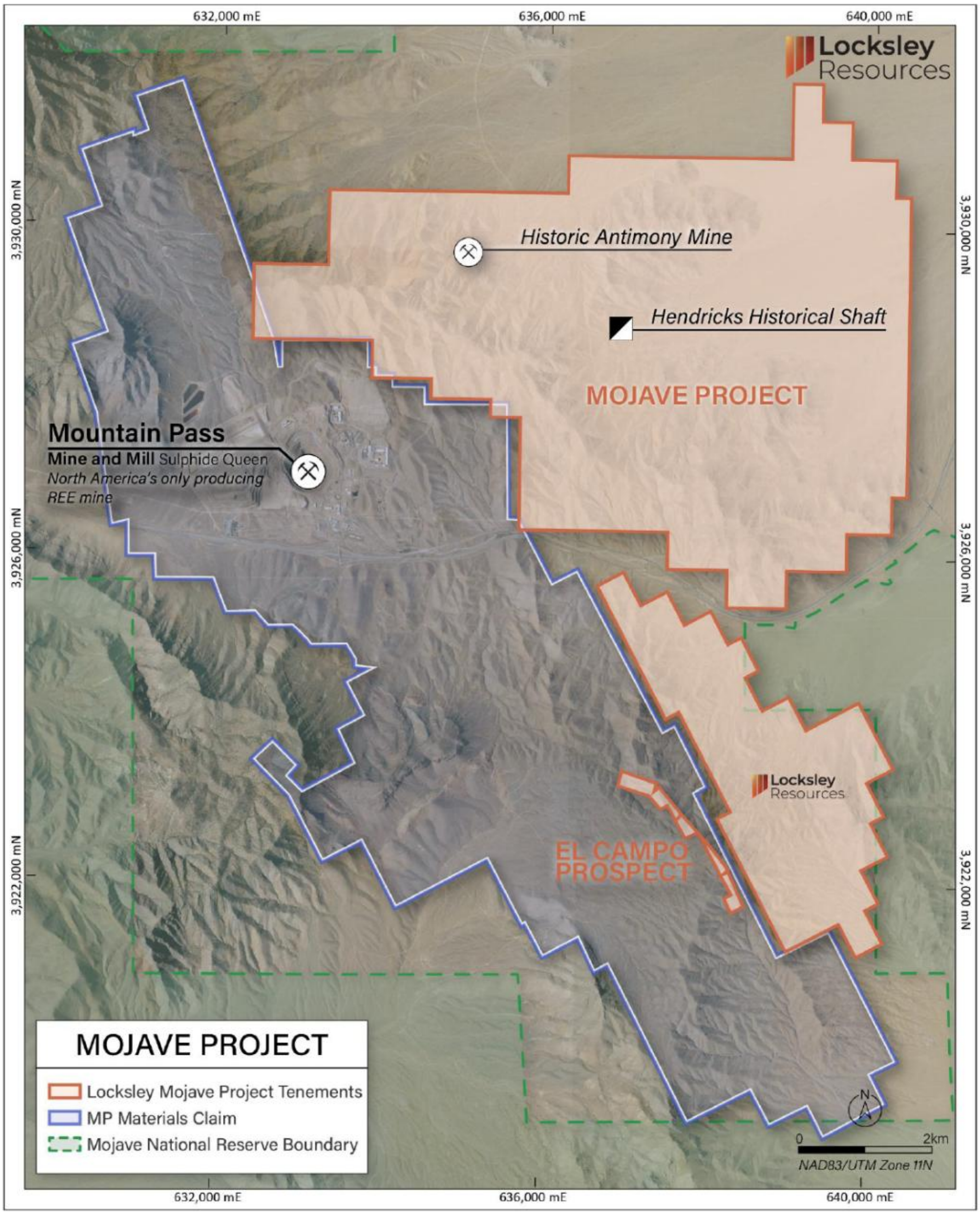
ABOUT LOCKSLEY RESOURCES LIMITED

Locksley Resources Limited is focused on critical minerals in the United States of America. The Company is actively advancing the Mojave Project in California, targeting rare earth elements (REEs) and antimony. Locksley is executing a mine-to-market strategy for antimony, aimed at re-establishing domestic supply chains for critical materials, underpinned by strategic downstream technology partnerships with leading U.S. research institutions and industry partners. This integrated approach combines resource development with innovative processing and separation technologies, positioning Locksley to play a key role in advancing U.S. critical minerals independence.



Location of the Mojave Project Blocks in south-eastern California, USA

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Locksley Resources planned activities and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Locksley Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Cautionary Statement

This announcement may contain visual exploration results in respect of the Mojave Project. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Competent Persons Statement

Information in this release that relates to exploration targets, exploration results, mineral resources or ore reserves is based on information compiled by Ian Stockton, a Competent Person who is a Fellow of the Australian Institute of Geosciences (FAIG), Registered Professional Geologist (RPGEO) and a Member of AusIMM (Member #112426). Ian is employed by Locksley Resources as a Technical Director. He has sufficient experience that is relevant to varying mineralisation styles and deposits under consideration and to the activity being undertaken to qualify as a 'Competent Person' as defined under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Stockton consents to the inclusion of the matters based on his information in the form and context in which it appears.

APPENDIX I: Diamond Drill Hole Collar Data (coordinates in NAD83 UTM zone 11N datum)

El Campo Drill Hole Collar Data

Hole ID[1]	Easting	Northing	Elevation	Azimuth	Dip	From	To (EOH)	Assay Status
ECDD0001	637798	3922620	1645	060	-50	0.00	100.10	Received
ECDD0002	637352	3923079	1615	060	-60	0.00	100.12	Received
ECDD0003	637648	3922822	1623	060	-60	0.00	102.90	Received
ECDD0004	637721	3922692	1654	060	-60	0.00	130.70	Received

Note 1: DD in the hole ID suffix denotes diamond drilling from surface

DAM Drill Hole Collar Data

Hole ID[1]	Easting	Northing	Elevation	Azimuth	Dip	From	To (EOH)	Assay Status
DADD0001	634849	3929857	1303	120	-70	0.00	150.35	Received
DADD0002	634850	3929857	1303	120	-60	0.00	120.10	Received
DADD0003	634851	3929855	1303	120	-50	0.00	100.10	Received
DADD0004	634867	3929861	1299	090	-60	0.00	120.00	Received
DADD0005	634867	3929862	1300	075	-50	0.00	99.95	Received
DADD0005A	634867	3929862	1300	060	-50	0.00	150.30	Received
DADD0006	634798	3929826	1318	148	-50	0.00	193.20	Received
DADD0007	634860	3929832	1299	140	-60	0.00	130.69	Received

Note 1: DD in the hole ID suffix denotes diamond drilling from surface

APPENDIX II: El Campo Diamond Drill Hole Significant Intercepts (0.4% TREO cut-off)

Hole ID	From (m)	To (m)	Drilled interval (m)	TREO (%)	La_2O_3 (ppm)	CeO_2 (ppm)	Pr_6O_{11} (ppm)	Nd_2O_3 (ppm)	Tb_4O_7 (ppm)	Dy_2O_3 (ppm)	NdPr (% of TREO)	Rock Type
ECDD0001	61.80	62.10	0.30	0.80	1667.68	3502.85	475.51	1761.23	1.53	27.77	28.12	High LREE syenite
ECDD0002	35.40	42.60	7.20	2.93	7086.07	13829.40	1507.89	5852.87	0.54	41.11	25.12	Carbonatite (mixed/potassic contact zone)
including	37.00	40.75	3.75	4.45	10919.77	21001.51	2269.44	8909.47	0.44	54.30	25.16	Carbonatite (mixed/potassic contact zone)
and	43.35	44.40	1.05	0.51	1426.09	2882.68	365.87	1214.20	0.12	17.05	25.47	Carbonatite (low-grade)
and	97.10	98.00	0.90	0.55	854.36	2590.30	315.38	1392.65	2.00	16.12	30.88	Syenite
ECDD0004	107.30	108.20	0.90	1.09	2291.59	4977.31	546.46	2415.57	3.06	37.33	27.11	High LREE syenite

Note 1: For Tb analyses falling below the lower limit of detection (LLD) of < 0.2 ppm, a value of half the LLD (I,e, 0.1 ppm) has been substituted to calculate the TREO (%)

Note 2: TREO (%) is the sum of the percentage concentrations of 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, and Y_2O_3

Note 3: NdPr (% of TREO) = (Nd_2O_3 + Pr_6O_{11}) / TREO × 100

Note 4: All assays determined by appropriate laboratory methods; QA/QC procedures described in the appended JORC (2012) Table 1

Note 5: Refer Appendix I for drill hole collar locations

APPENDIX III: El Campo Diamond Drill Hole ECDD0002 sample assay data as shown in Figure 6.

Hole ID	From (m)	To (m)	Drilled interval (m)	TREO (%)	La_2O_3 (ppm)	CeO_2 (ppm)	Pr_6O_{11} (ppm)	Nd_2O_3 (ppm)	Tb_4O_7 (ppm)	Dy_2O_3 (ppm)	NdPr (% of TREO)	Rock Type
ECDD0002	37.00	37.60	0.60	4.46	10834.04	20878.90	2612.04	8810.81	0.12	63.09	25.59	Carbonatite (potassic contact zone)
ECDD0002	37.60	38.25	0.65	4.58	11846.14	22608.05	862.78	9844.22	1.18	32.33	23.36	High LREE syenite
ECDD0002	38.25	38.75	0.50	2.75	6488.93	12728.81	1627.39	5558.95	1.18	50.75	26.14	High LREE shonkinite
ECDD0002	38.75	39.25	0.50	5.64	13484.49	26472.95	3272.91	11168.06	0.12	71.91	25.63	Carbonatite (potassic contact zone)
ECDD0002	39.25	40.05	0.80	3.27	7972.48	15161.50	1882.32	6363.75	0.12	54.78	25.22	Carbonatite (potassic contact zone)
ECDD0002	40.05	40.75	0.70	6.03	14834.35	28290.04	3466.21	11815.40	0.12	56.56	25.34	Carbonatite (potassic contact zone)

Note 1: For Tb analyses falling below the lower limit of detection (LLD) of < 0.2 ppm, a value of half the LLD (I,e, 0.1 ppm) has been substituted to calculate the TREO (%)

Note 2: TREO (%) is the sum of the percentage concentrations of 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, and Y_2O_3

Note 3: NdPr (% of TREO) = $(Nd_2O_3 + Pr_6O_{11})$ / TREO × 100

Note 4: All assays determined by appropriate laboratory methods; QA/QC procedures described in the appended JORC (2012) Table 1

Note 5: Refer Appendix I for drill hole collar locations

APPENDIX IV: El Campo Rock Chip Channel Sample Assay Results

Sample ID	Easting	Northing	Elevation	TREO (%)	La_2O_3 (ppm)	CeO_2 (ppm)	Pr_6O_{11} (ppm)	Nd_2O_3 (ppm)	Tb_4O_7 (ppm)	Dy_2O_3 (ppm)	NdPr (% of TREO)	Rock Type
ECCS001	637180.8	3923169.1	1568.2	0.10	223.88	408.76	64.90	232.77	0.35	8.03	28.57	Shonkinite
ECCS002	637180.0	3923169.1	1568.2	0.62	1054.67	3362.37	323.32	1148.23	0.71	15.76	23.74	High LREE shonkinite
ECCS003	637179.1	3923169.0	1568.2	0.41	735.33	2106.05	221.00	779.01	0.35	12.13	24.64	High LREE shonkinite
ECCS004	637178.3	3923169.0	1568.0	0.15	318.76	597.67	97.69	343.91	< 0.24	8.49	29.65	Shonkinite
ECCS005	637177.4	3923169.0	1567.3	0.12	252.38	488.37	79.51	283.58	< 0.24	6.68	29.98	Syenite
ECCS006	637176.6	3923168.9	1567.3	0.61	1158.81	2994.61	370.14	1248.02	1.29	19.87	26.36	High LREE shonkinite
ECCS007	637175.8	3923168.9	1567.3	0.34	627.90	1731.44	192.57	683.95	0.59	12.18	25.44	High LREE shonkinite
ECCS008	637174.9	3923168.8	1567.4	0.15	315.94	642.44	102.72	357.41	< 0.24	7.95	29.85	Syenite
ECCS009	637174.1	3923168.8	1567.4	0.03	54.77	101.08	19.98	73.67	< 0.24	5.49	30.38	Syenite

Note 1: For Tb analyses falling below the lower limit of detection (LLD) of < 0.2 ppm, a value of half the LLD (I,e, 0.1 ppm) has been substitutedto calculate the TREO (%)

Note 2: TREO (%) is the sum of the percentage concentrations of 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, and Y_2O_3

Note 3: NdPr (% of TREO) = $(Nd_2O_3 + Pr_6O_{11})$ / TREO × 100

Note 4: All coordinates are NAD83 UTM zone 11N

Note 5: Rock chips channel samples collected from outcrop are selective and may not represent true grade of the entire outcrop.

Note 6: All assays determined by appropriate laboratory methods; QA/QC procedures described in the appended JORC (2012) Table 1

APPENDIX V: DAM Prospect Diamond Drill Hole Significant Intercepts (0.5% Sb cut-off)

Hole ID	From (m)	To (m)	Drilled Interval (m)	Sb (%)	Interval
DADD0007	37.00	38.30	1.30	0.73	1.3m @ 0.73% Sb from 37.0m
DADD0007	50.70	51.00	0.30	2.90	0.3m @ 2.90% Sb from 50.7m
DADD0007	65.35	65.65	0.30	6.44	**0.3m @ 6.44%Sb from 65.35m**

Note 1: Refer Appendix I Drill Hole Collar Data

JORC Code, 2012 Edition – Table 1 report template

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. submarine nodules) may warrant disclosure of detailed information.*	• Diamond drill holes were logged and sampled by qualified geologists in April and May 2026. Sections allocated for sampling were marked, logged, cut with half core sampling undertaken. • Diamond drill core interval lengths sampled ranged from 0.3m to 1.0m. • Rock chip channel sampling was carried out by qualified geologists in May 2026. Rock chip samples were collected over 0.5 metre intervals for 4.5 metres across a surface outcrop identified as a carbonatite-related REE occurrence. • Sampling was conducted using a gas-powered HILTI DSH 600-X handheld diamond saw to cut channels into the outcrop face. The average diameter of the channel was 5cm. • Material in channels not sufficiently freed/loosened by the saw was removed with a standard rock hammer and pry bar • Water was used for dust suppression; samples were dried before final bagging. • Channel sample material was removed and stored away from the working area immediately upon being freed to avoid contamination • Sample size was judged adequate to appropriately represent the mineral composition of the outcrop. • Sampling followed internal QAQC protocols
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 was undertaken with a 63.5mm HQ drill bit and drill core recovered using a 3m triple tube core barrel. • All drill core was inspected by a qualified geologist and was orientated • to industry standards. • A company representative has either checked driller orientation marks or undertaken full length orientation mark up to validate orientation markings, suitable for structural modelling.

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Criteria	JORC Code explanation	Commentary
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.*	• Standard drilling procedures were employed to obtain representative samples. • A company representative ascertained hole depth marking up of drill core and drill core recoveries using industry standard procedures. • Laboratory measured weight of each sample. • No correlation identified between sample weight and antimony grade.
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.*	• Geological logs have been completed for all diamond drill core and logged to geological boundaries, including separate alteration and mineralisation boundaries where applicable. • Structural measurements in the drill core were performed using an HQ size Kenometer by a qualified geologist. • Photographs of the drill core (both wet and dry) were taken prior to core cutting. • Logging will aid geological interpretation for potential future resource estimation. • Rock chip channel samples were collected over 0.5 metre intervals for 4.5 metres across a surface outcrop identified as a carbonatite-related REE occurrence. The average diameter of the channel was 5cm. • Due to the fine-grained nature of the rock, detailed mineralogical observations were not recorded. • Photographs were taken of the outcrop post sampling.
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 sub-sampling of drill core and rock chip channel samples was performed • Drill core samples were marked up by a qualified geologist and recorded in cut sheets for subsequent half core cutting at American Assay Laboratories (AAL) in Reno, Nevada. • Rock chip channel samples were collected and placed into numbered calico sample bags by a qualified geologist and recorded in sample data sheets for submission to American Assay Laboratories (AAL) in Reno, Nevada. • At AAL, half core samples and rock chip channel samples were dried, crushed (>70% -2mm) and rotary split into 300g sub-samples and then pulverised (>85% -75µm). • The analytical assaying techniques meet industry standards for sulphide bearing mineral samples and comprised: • Gold fire assay (AAL code IO-FAAu30): 30g with ICP-OES finish.

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Criteria	JORC Code explanation	Commentary
		• Multielement 61 suite (AAL code IM-4AB61): 0.5g, 4 acid + Boric acid hot block with ICP-OES+MS finish. • Ore Grade analysis for over-range elements, specifically antimony (AAL code IO-4ABOR): 4 acid + Boric acid with ICP-OES finish. • Analysis for over-range rare earth elements (AAL code IO-NFEx): Sodium Peroxide Fusion with ICP-OES finish.
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.*	• QA/QC sampling was undertaken using industry standards. • Certified Reference Material (CRM), lab duplicates and blanks were submitted for analysis as per industry standard QAQC procedures. • The analytical laboratory employed additional internal QA/QC procedures with analytical methods involving the use of CRMs, blanks and duplicate checks. No issues were reported, indicating a suitable level of accuracy and precision was attained. • No hand-held analytical or geophysical instruments, such as a portable XRF, were used in the determination of assay results regarding the drilling and rock chip channel samples in this announcement.
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 sample pulps containing elevated grades have been re-assayed by an independent alternative laboratory for verification purposes. • The analytical laboratory (i.e. American Assay Laboratories) provides results in digital form to the geologist for review. Certified laboratory assay results in pdf, csv and Excel file formats are issued by the laboratory and stored on Locksley's SharePoint file management system and entered into a Datashed 5 database administered by MRG Data in Perth, Australia. • Multielement assay results (REE) are converted to stoichiometric oxide (REO) using element to oxide stoichiometric factors summarised below:

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<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><th>Element</th><th>Oxide</th><th>Conversion Factor</th><th>Element</th><th>Oxide</th><th>Conversion Factor</th></tr>
<tr><td>La</td><td>La_2O_3</td><td>1.1728</td><td>Tb</td><td>Tb_4O_7</td><td>1.1762</td></tr>
<tr><td>Ce</td><td>CeO_2</td><td>1.1421</td><td>Dy</td><td>Dy_2O_3</td><td>1.1477</td></tr>
<tr><td>Pr</td><td>Pr_6O_{11}</td><td>1.2082</td><td>Ho</td><td>Ho_2O_3</td><td>1.1455</td></tr>
<tr><td>Nd</td><td>Nd_2O_3</td><td>1.1664</td><td>Er</td><td>Er_2O_3</td><td>1.1435</td></tr>
<tr><td>Pm</td><td>Pm_2O_3</td><td>1.1655</td><td>Tm</td><td>Tm_2O_3</td><td>1.1421</td></tr>
<tr><td>Sm</td><td>Sm_2O_3</td><td>1.1596</td><td>Yb</td><td>Yb_2O_3</td><td>1.1387</td></tr>
<tr><td>Eu</td><td>Eu_2O_3</td><td>1.1579</td><td>Lu</td><td>Lu_2O_3</td><td>1.1372</td></tr>
<tr><td>Gd</td><td>Gd_2O_3</td><td>1.1526</td><td>Y</td><td>Y_2O_3</td><td>1.2699</td></tr>
</table>
No adjustments have been made to the assay data.
</td></tr>
<tr><td>Location of data points</td><td>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.</td><td>Universal Transverse Mercator NAD83 zone 11N format.
Topographic control is high. The company uses the USGS LiDAR dataset for the area with a vertical accuracy of ±1m
Method used to obtain borehole collar locations was by a handheld Garmin GPS device, estimated to an accuracy of ±2m.</td></tr>
<tr><td>Data spacing and distribution</td><td>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.</td><td>Sampling is not sufficient to estimate a mineral resource.
Data spacing is variable.
No sample compositing has been applied.</td></tr>
<tr><td>Orientation of data in relation to geological structure</td><td>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.</td><td>As far as was practicably possible, drilling was oriented to penetrate structures and mineralisation perpendicularly in order to achieve unbiased core sampling.
Rock chip channel sampling at El Campo was conducted as close as possible to perpendicular to the strike and dip of the exposed rock to ensure unbiased sampling. The channels were oriented so that they deviated no more than 30 degrees from perpendicular to the mapped dip of the exposure. Channel sampling was conducted continuously across the maximum extent of the outcrop (4.5 metres) that could be safely accessed.</td></tr>
</table>

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Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Sample security protocols are high. The sample chain of custody has been managed by the employees of Locksley Resources Limited. • Marked up drill core samples in core trays were stored at Locksley premises and then transported by courier to American Assay Laboratories (AAL) in Reno, Nevada, for half core cutting, sampling and analysis. • Sample cut sheets accompanied the submission of drill core samples to AAL • Following core cutting, half core samples were placed into suitable numbered sample bags at AAL ready for sample preparation procedures and analysis. • Rock chip channel samples were stored securely at Locksley premises and then transported by courier to American Assay Laboratories (AAL) in Reno, Nevada, for sample preparation and assaying.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Core cutting and sampling techniques were reviewed by a qualified geologist during a visit to American Assay Laboratories in March 2026. • Subsequent sampling techniques and data after core cutting at AAL has not been reviewed or audited. • An official audit of AAL's sampling techniques and analytical procedures has not been performed.

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.*	• The Mojave Project combines to a total area of ~40 km² and is a Rare Earth Element (REE) and antimony project located to the east and southeast of the Mountain Pass Mine in San Bernardino Country, California. The project area lies to the north and south of and adjacent to Interstate-15 (I-15), approximately 24 km southwest of the California-Nevada state line and approximately 48 km northeast of Baker, California USA. This area is part of the historic Clark Mining District established in 1865 and Mountain Pass is the only operating REE deposit identified within this district. The project is accessed via the Baily Road Interchange (Exit 281 of I-15) and the southern extensions of the project area can be accessed via Zinc Mine Road.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Collection of rock chip channel samples and marking up of drill core for cutting and sampling was completed by Locksley Resources' and Rangefront Mining Services' geologists. • Drill core cutting and sampling of half core was completed by trained American Assay Laboratories technicians. • There is no exploration by previous companies recorded.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mojave Project is located in the southern part of the Clark Range in the northern Mojave Desert. The Mojave Desert is situated in the southwestern part of the Great Basin province, a region extending from central Utah to eastern California. The region is characterised by intense Tertiary-age regional extensional deformation. This deformation event has resulted in broad north-south trending mountain ranges separated by gently sloping valleys, a characteristic of Basin and Range tectonic activity. The Mountain Pass Rare Earth deposit is located within an uplift block of Precambrian metamorphic and igneous rocks that are bounded on the southern and eastern margins by basin-fill formations in the Ivanpah Valley. The block is separated from Palaeozoic and Mesozoic rocks to the west by the Clark Mountain fault, which strikes north-northwest and dips steeply to the west. • The Desert Antimony Mine is located in the northern portion of the North Block within the Clark Mountain District of San Bernadino, CA, contains quartz-stibnite veining hosted within a granite gneiss striking N20E and dipping 75W with a known width of 1.22m highlighted from historical reporting. The extent of the ore body is unknown.

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Criteria	JORC Code explanation	Commentary
		• Historic production ranged from 100 to 1,000 tons with Sb grades ranging from 15% to 20%. • The El Campo prospect is located immediately adjacent to the South Block claims, within the Ivanpah Mining District of San Bernadino, CA containing historic REE occurrences in varied host rocks. A mineral resource estimate has not been made.

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 collar information and rock chip sample locations are disclosed in this announcement. See Appendices I and III in this ASX announcement

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.*	• Drilling assay results are reported as unique intervals or weighted average intercepts – these are clearly described in Appendix II of this announcement. • No data aggregation method was use for the rock chip cannel sample assay results. • For this announcement, a cut-off grade of 0.5% Sb and 0.4% TREO was used for reporting significant drilling intercept results from the Desert Antimony Mine and El Campo prospects respectively. • All results are disclosed in this announcement.
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').*	• All reported intersections are downhole widths; true widths are not yet known. • As far as was practicably possible, drilling was oriented to penetrate structures and mineralisation perpendicularly in order to achieve unbiased core sampling. Given the general subvertical geometry of the mineralisation and dip of the drill holes, intersections in drill core represent apparent widths; true widths are not yet known. • The orientation of the mineralised structures in drill core were measured, as far as was practicably possible, by qualified geologists using an industry

Criteria	JORC Code explanation	Commentary
		standard Kenometer appropriately sized for HQ3 drill core. • Rock chip channel sampling at El Campo was conducted as close as possible to perpendicular to the strike and dip of the exposed rock to ensure unbiased sampling. The channels were oriented so that they deviated no more than 30 degrees from perpendicular to the mapped dip of the exposure. Channel sampling was conducted continuously across the maximum extent of the outcrop (4.5 metres) that could be safely accessed.
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.*	• Locations of all samples and significant results are included in this announcement.
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 material results are included in the announcement.
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.*	• All relevant information and material results are included in the announcement.
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 work will involve completion of follow-up drilling at the Desert Antimony Mine and El Campo prospect, inclusive of logging, sampling and assaying of mineralised intersections in drill core. • A ground radiometric survey utilizing a Raysid 7 scintillometer will be completed at El Campo to assist with drill targeting

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