

Shareholders Approve Strategic Acquisition of High-Grade Horn Silver Project, Utah

HIGHLIGHTS

- Shareholders approve Diablo's strategic acquisition of an 80% interest in the Horn Silver Project.
- The Horn Silver Mine, with historical production of **17 Moz silver (Ag) and 30,000 oz gold (Au)^{1,2}** represents a transformational acquisition for the Company.
- Horn Silver Project is a district-scale mineralised system that has never been systematically explored.
- Multiple high-impact exploration opportunities have been identified across the broader project area.
- High impact exploration opportunities include;
 - Untested extensions beneath and along strike from the historic Horn Silver Mine
 - Geophysical Induced Polarisation ("IP") anomalies both near-mine and regionally indicate potential subsurface mineralised systems
 - District-scale polymetallic geochemical anomalies supports the interpretation of a large mineralised system.
- The Project covers **~13.2km² across 201 claims** including **101 patented claims** providing permitting flexibility and enabling accelerated exploration.
- Initial exploration at the Project including regional mapping, sampling and data review is underway to prioritise drill targets ahead of Diablo's maiden drill program.

Diablo Resources Limited (ASX: DBO) ("Diablo" or "the Company") is pleased to advise that shareholders have approved the Company's strategic acquisition of an 80% interest in the Horn Silver Project, Utah, USA.

Shareholder approval was received at the General Meeting on 29 June 2026 for the acquisition of an 80% interest in Antler Resources LLC, which holds an exclusive option over 101 patented claims and directly owns 100 unpatented claims comprising the Horn Silver Project. This approval clears the way for completion of the acquisition under the binding agreement³.

1. Alderan Resources Pty Ltd- Company Prospectus (2017) <https://doczz.net/doc/7452622/prospectus-Alderan-Resources>
2. Wray, W. B. (2006). *Mines and geology of the San Francisco district, Beaver County, Utah*. In R. L. Bon, R. W. Gloyn, & G. M. Park (Eds.), *Mining districts of Utah* (Utah Geological Association Publication 32, pp. 286–457)

Cautionary Statements

The production details are referenced from publicly available data sources as noted above in the footnotes. The historical production data results have not been reported in accordance with the JORC Code 2012. A Competent Person has not done sufficient work to disclose the historical production data in accordance with the JORC Code 2012. It is possible that following further evaluation and/or exploration work that the confidence in the prior reported production data may be reduced when reported under the JORC Code 2012. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical production data.

Lyle Thorne, CEO commented:

"Securing shareholder approval marks a significant milestone for Diablo that clears the path to complete the transaction and immediately launch our exploration programs to unlock value across this exceptional Project."

The Horn Silver Project delivers a high-grade historic silver mine with immediate drill-ready targets, part of a broader district-scale mineralised system that has never been systematically explored.

Beyond extending the mineralisation around the historic workings, the Project hosts multiple underexplored silver, antimony and copper targets offering substantial upside.

Importantly, the Project provides a robust pipeline of near-term drilling opportunities supported by extensive existing data and favourable permitting conditions in a premier U.S. critical-minerals jurisdiction.

I thank all shareholders for their support as we enter an important exploration phase for the Company."

HORN SILVER PROJECT

At the General Meeting held on 29 June 2026, shareholders approved the acquisition of an 80% interest in Antler Resources LLC. Antler holds an exclusive option to acquire 101 patented claims and directly owns 100 unpatented claims covering the Horn Silver Project.

The area around Horn Silver Mine, within the San Francisco Mining District, has seen 150 years of exploration and mining activity. Historically, claim ownership has been segmented with numerous companies having explored this Project. This has resulted in an identified large, mineralised system that remains incompletely tested, providing a strong foundation for systematic exploration and target generation.

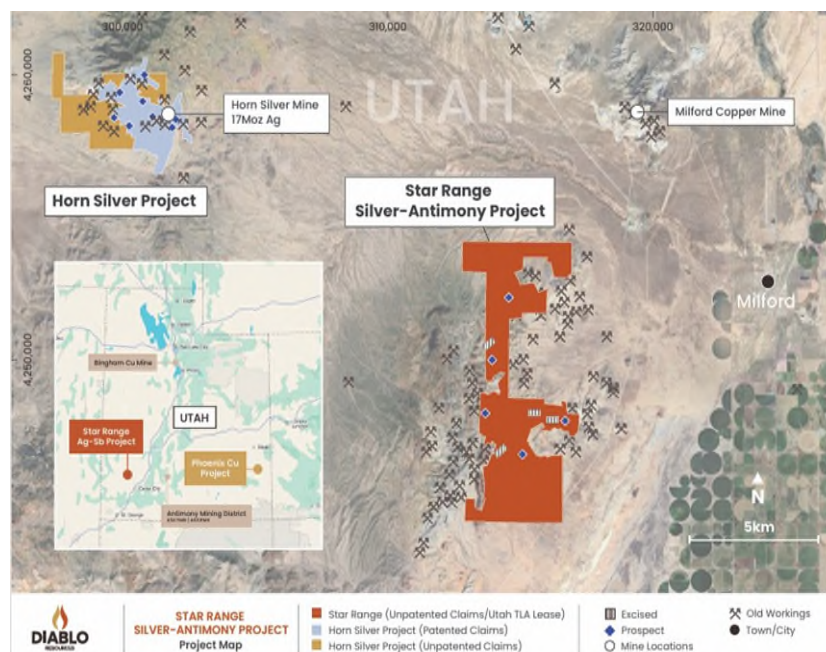


Figure 1– Location Map, Horn Silver and Star Range Projects

HIGH IMPACT TARGET OPPORTUNITIES

The Company views the Horn Silver Project as a district-scale mineralised system that has never been systematically explored³⁻⁴. Ongoing review of the legacy dataset has outlined a number of priority targets including;

- **Near Mine** - Untested extensions beneath and adjacent to the historic workings present potential for remaining mineralisation. A strong IP anomaly located below the historical workings is interpreted to be an extension of the known mineralised system and represents a priority drill target.
- **Regional Geophysics** - Priority IP targets within 500m to 2,000m of the Horn Silver Mine in similar structural and geological settings remain to be tested. These high priority drill targets are considered prospective for polymetallic (Ag-Au-Cu-Sb-Pb-Zn) mineralised zones similar to Horn Silver Mine.
- **Regional Geochemistry** - Rock sampling completed by multiple explorers across the Project returned elevated Ag, Sb, Cu, Au and other base metal values indicating a regional scale geochemical footprint.
- **Copper Targets** - An area ~2km North West of the Horn Silver Mine (Imperial Area) drilled by previous explorers intersected a Cu skarn mineralised system associated with numerous old workings that remains incompletely tested and open in all directions³⁻⁴.

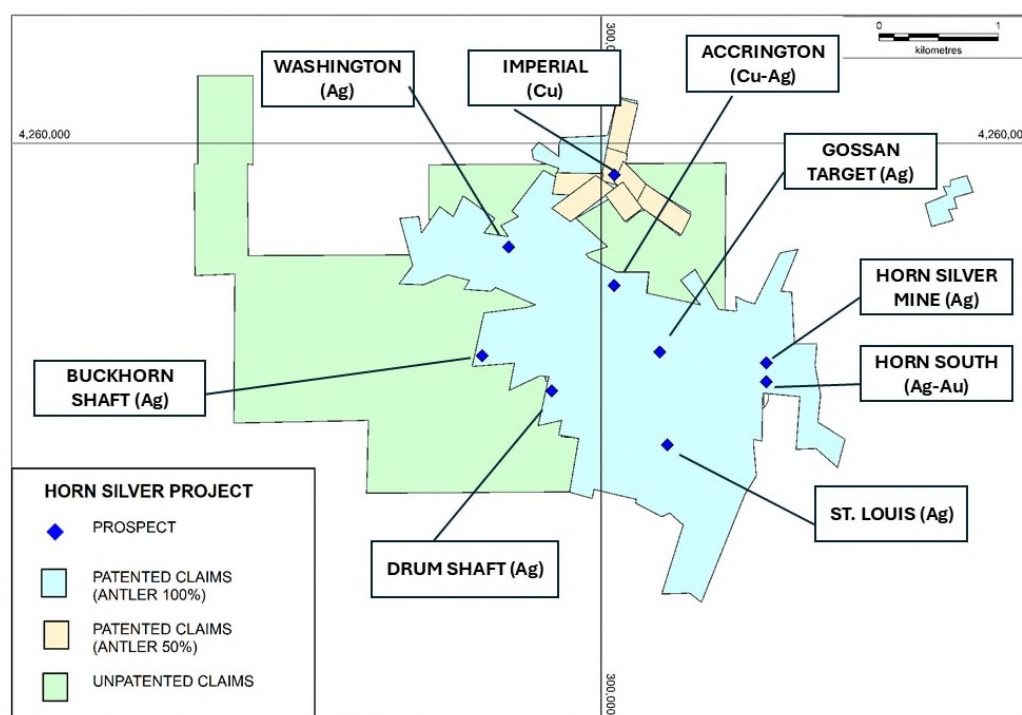


Figure 2- Regional Prospect & Targets

On-ground exploration within the unpatented claims at the Horn Silver Project has commenced, including reconnaissance geological mapping and sampling. In parallel, a broader regional review of existing geophysical, geological and geochemical datasets is underway to define and rank priority targets in preparation for the Company's maiden drill program scheduled for 2026.

NEXT STEPS

- Complete acquisition of the Horn Silver Project.
- Continue on ground exploration including regional mapping, rock chip sampling and validation of historical geological, geophysical and geochemical datasets.
- Complete the integration and interpretation of historical exploration data to refine the Company's geological model and prioritise high impact drill targets across the Project.
- Advance permitting and drill planning for priority targets, including extensions to the historic Horn Silver Mine and regional IP anomaly targets.
- Commence Diablo's maiden drill program in 2026, subject to permitting.

-END-

This announcement has been authorised for release by the Board.

For more information visit diabloresources.com.au or contact:

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Lyle Thorne, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. Mr Thorne is an employee of the Company. The information in the market announcement is an accurate representation of the available data. Mr. Thorne has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Thorne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance, and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Diablo.

REFERENCES

1. 1. Alderan Resources Pty Ltd- *Company Prospectus (2017)*
<https://doczz.net/doc/7452622/prospectus---alderan-resources>
2. 2. Wray, W. B. (2006). *Mines and geology of the San Francisco district, Beaver County, Utah*. In R. L. Bon, R. W. Gloyd, & G. M. Park (Eds.), *Mining districts of Utah* (Utah Geological Association Publication 32, pp. 286–457)
3. May 7.2026, Transformational Acquisition of High-Grade Silver Project, Utah. ASX Announcement. Diablo Resources Ltd
4. May 11.2026, Transformational Acquisition of High-Grade Silver Project, Utah- Investor Presentation, ASX Announcement. Diablo Resources Ltd