

## EXPLORATION UPDATE

### ASX RELEASE

28 August 2023

### LOCKSLEY RESOURCES LIMITED

ACN 629 672 144

Level 8, London House

216 St Georges Terrace

Perth Western Australia 6000

Tel: +61 (08) 9481 0389

Facsimile: +61 (08) 9463 6103

### CONTACT

Mr Stephen Woodham

Managing Director

Tel: +61 417 293 449

woodhams@locksleyresources.com.au

### DIRECTORS

Adam Giles

Stephen Woodham

Stephen Brockhurst

### TICKER

ASX: LKY

### SHARES ON ISSUE

136,666,665

**LOCATION:** South-eastern border of California and Nevada, USA

## SUCCESSFUL ACQUISITION OF THE HIGHLY PROSPECTIVE REE MOJAVE PROJECT IN CALIFORNIA, USA

### Highlights:

- Successfully completed the acquisition of the Mojave REE Project, enabling prime investment opportunities in the REE sector
- Mojave Project is adjacent to the high-grade Mountain Pass Mine and Processing Facility owned by MP Materials, the only scaled site of its kind in the Western Hemisphere, delivering approximately 15% of the global rare earth supply<sup>1</sup>
- Mojave Project has already returned high grade rock-chip results of up to 9.49% TREO<sup>2</sup>

**Locksley Resources Limited (ASX:LKY) (“Locksley” or “the Company”) is pleased to announce that it has successfully completed the acquisition of the highly prospective rare-earth elements (REE) exploration project located adjacent to the largest REE mine in the USA.**

Locksley Resources Limited successfully acquired 100% of the issued capital of Enigma Strategic Minerals Pty Ltd (“ESM”) which, through its wholly owned subsidiaries, owns 201 mineral claims making up the North Block and South Block of the Mojave Project located in the Mojave Desert, California, USA, along with an additional five (5) mineral claims making up the El Campo Prospect area (see Figure 1).

The Mojave Project has potential to host numerous REE deposits, which are indispensable for the functioning of modern society, powering technological innovations and enabling advancements in renewable energy, electronics, and defence systems.

The Mojave Project consists of three areas: The North Block comprised of 164 claims totalling 14.9 km<sup>2</sup>, South Block comprising of 32 claims totalling 3.5 km<sup>2</sup>, and the El Campo Prospect comprising of five (5) claims totalling 0.34 km<sup>2</sup>.

1. <https://investors.mpmaterials.com/overview/default.aspx>

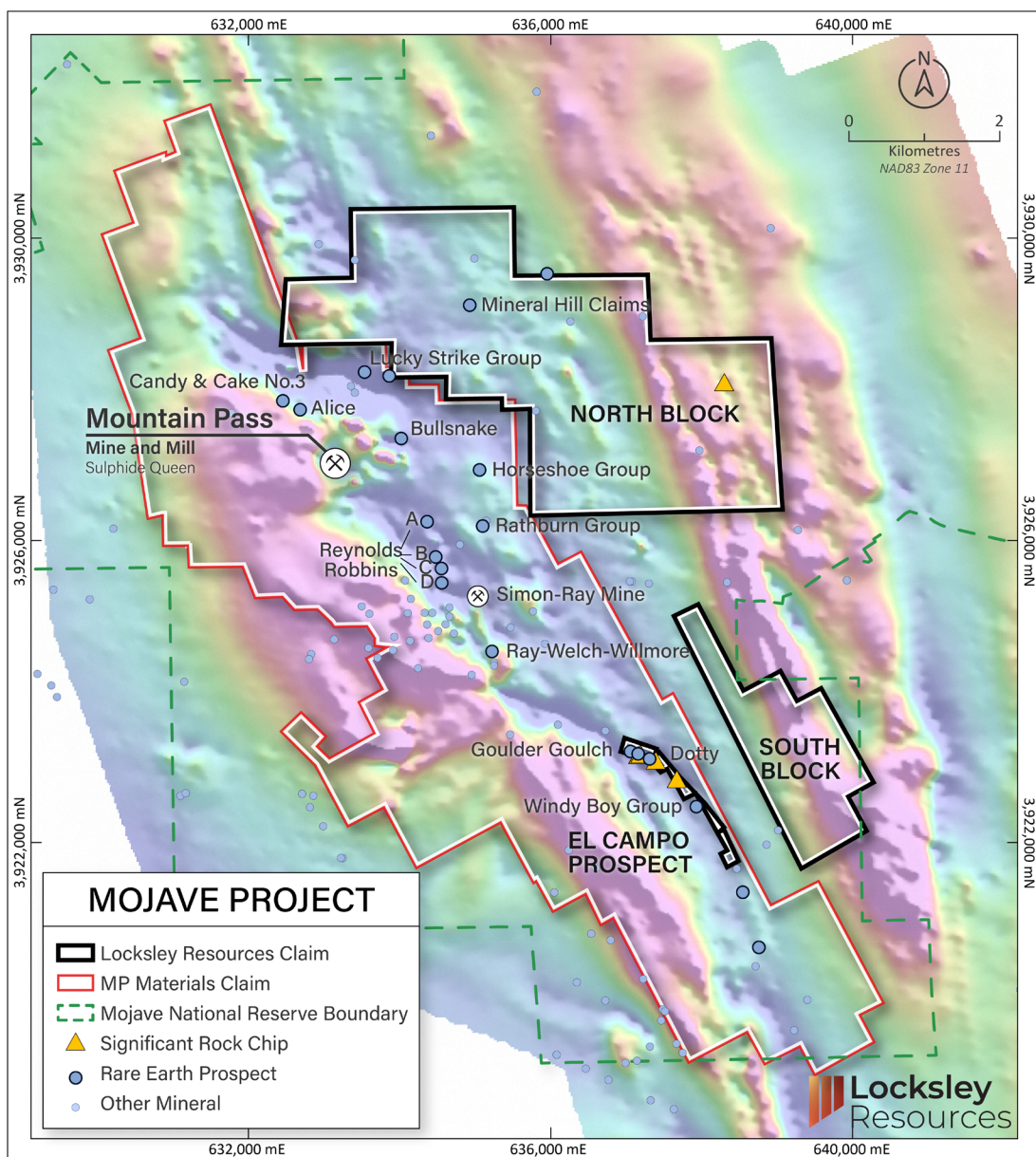
2. LKY Announcement – 15 June 2023

Five (5) of the 25 rock-chip samples collected at the El Campo Prospect returned high grade TREO results of 3.74% to 9.49% within a 6-metre-wide mineralised zone<sup>2</sup>.

**Locksley Resources Limited Managing Director, Steve Woodham commented:**

*"The successful acquisition of the Mojave Project in the Rare Earth Elements sector is a step forward for the Company, particularly when considering the surging global demand for renewables.*

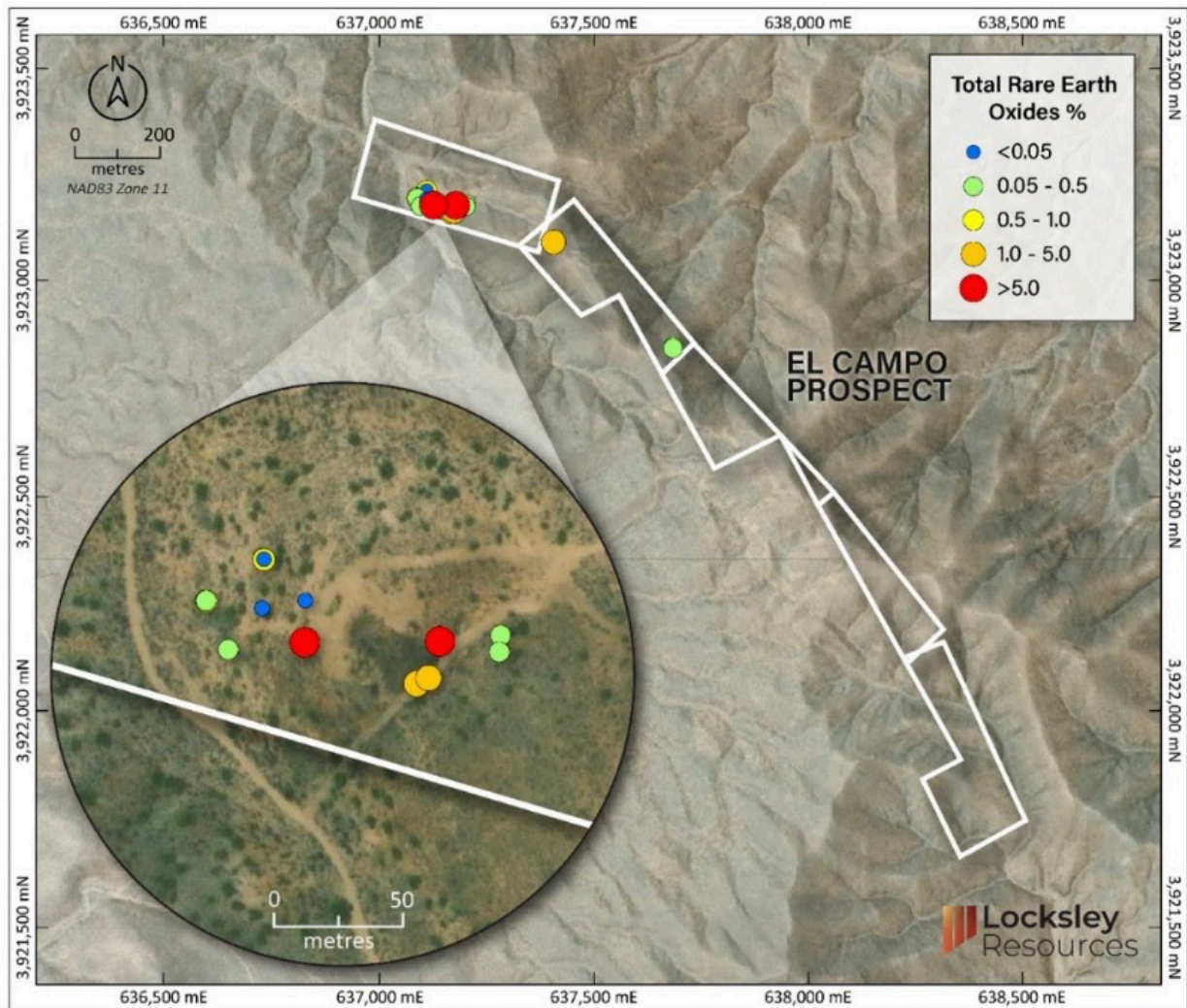
*The Board looks forward to providing further updates in the coming weeks when assay results have been received."*



**Figure 1. MOJAVE PROJECT** – Location of the Mojave Project Prospects relative to MP Materials Mountain Pass Mine and Claims. Background = Regional RTP magnetics

The proximity of the El Campo Prospect to the Mountain Pass Mine and high-grade rock chip samples provides strong potential for further significant REE discoveries within the exploration package.

The El Campo Prospect (totalling 0.34km<sup>2</sup>) has produced high grade samples with five of the twenty-five rock-chip samples collected, returning TREO results with assays up to 9.49%.



**Figure 2: EL CAMPO PROSPECT** – Rockchip geochemistry on aerial photography

The key terms of the acquisition are set out in the announcement dated 15 June 2023.

The Board of Directors of Locksley Resources Limited authorised the release of this announcement.

**Further information contact:**

Mr Stephen Woodham  
 Managing Director  
 T: +61 8 9481 0389  
 E: woodhams@locksleyresources.com.au

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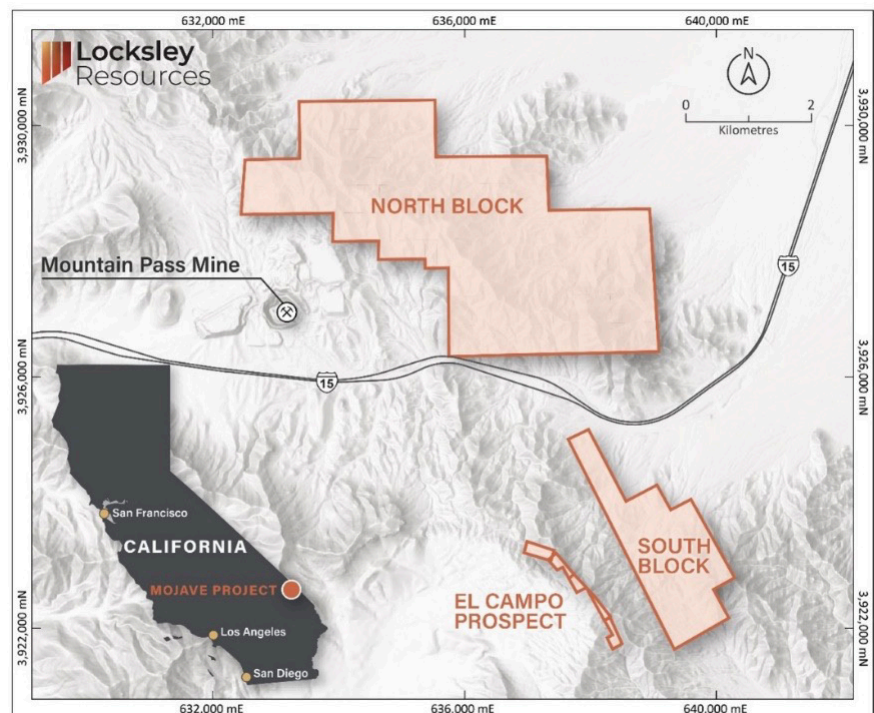
## About Locksley Resources Limited

Locksley Resources Limited (ASX:LKY) is an ASX-listed minerals explorer with a focus on copper, gold and base metal assets throughout Australia. LKY is also active in exploring for Rare-Earth Element (REE) projects located in the United States of America (USA), positioning LKY as a player in the fast-growing REE exploration market. LKY aims to build shareholder wealth through the discovery and development of mineral deposits across various Australian and USA projects; being the Tottenham Project and Mojave Project.

### Mojave Project

The Mojave Project is in the Mojave Desert, California, USA. Consisting of three areas: The North Block is comprised of 164 claims totalling 14.9 km<sup>2</sup>, South Block comprising of 32 claims totalling 3.5 km<sup>2</sup>, and El Campo Prospect comprising of 5 claims totalling 0.34 km<sup>2</sup>.

The Mojave Project is positioned next to one of the highest-grade REE mines in the world and multiple significant carbonatite REE veins have been identified. The Mojave Project has returned high grade TREO rock-chip results of up to 9.49%.



**MOJAVE PROJECT** – Location of the Mojave Project Blocks in south-eastern California, USA

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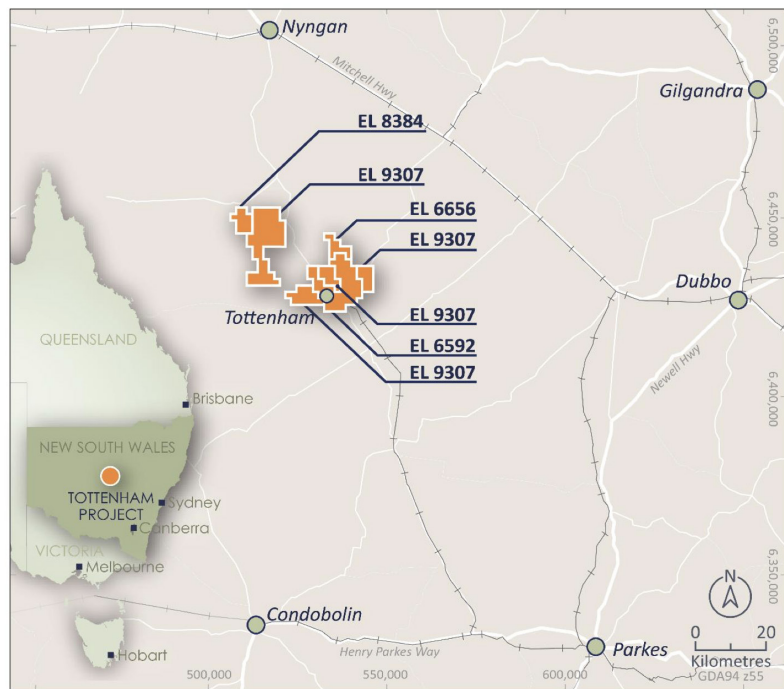
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## Tottenham Project

The Tottenham Project is an advanced Cu-Au exploration project that consists of four Exploration Licences, (EL6592, EL6656, EL8384, EL9307), covering 470km<sup>2</sup>, located in the Lachlan Fold Belt of central New South Wales.



**TOTTENHAM PROJECT** – Location of the Tottenham Project in central NSW, Australia

The Tottenham deposits are hosted within the Ordovician Girilambone Group that also host the Tritton and Girilambone Mines and Constellation Deposit, 110km to the north-northwest (Aeris Resources Ltd.), and is immediately along strike from the CZ Copper Deposit (Helix Resources Ltd). Resources have been defined at both the Mount Royal to Orange Plains and Carolina Deposits for a global inferred resource of:

**9.86Mt @ 0.72% Cu, 0.22g/t Au, 2g/t Ag at a 0.3% Cu cut off**

The Competent Person for the Tottenham Project 2022 Resource is Mr Jeremy Peters FAusIMM CP(Geo, Min), a Director of Burnt Shirt Pty Ltd. The Mineral Resource estimate is stated in accordance with the provisions of the JORC Code (2012). Mr Peters has more than five years' experience in the estimation and reporting of Mineral Resources for base metals mineralisation in Australia and overseas, 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 Peters consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

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## Compliance Statements

### Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. No representation is made that, in relation to the tenements the subject of this presentation, the Company has now or will at any time the future develop resources or reserves within the meaning of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves.

### Competent Persons

The information in this document that relates to exploration targets, exploration results, mineral resources or ore reserves is based on information compiled by David Ward BSc, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM), (Member 228604). David Ward is a shareholder of Locksley Resources Ltd. David Ward has over 25 years of experience in metallic minerals mining, exploration and development and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking 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 Ward consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.