Locksley Resources

# INVESTOR UPDATE



**ASX RELEASE**
31 October 2024

**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



**TICKER**
ASX: LKY

**SHARES ON ISSUE**
146,666,665

## 46% ANTIMONY (Sb) & 1,022 G/T SILVER ASSAY RESULTS AT THE MOJAVE PROJECT

**Locksley Resources Limited is pleased to announce results of the surface sampling program focused on following up on previous high-grade results from the 'Desert Antimony Mine' within the Mojave Project. Sampling assays have returned high grade antimony and silver as well as elevated lead, zinc, and copper.**

### Highlights:

- **Extremely high-grade rock chip assays up to 46% antimony received**
- **8 rock chip assays returned values over 17% antimony with over 18 of the returned assays over 1.4% antimony**
- **High-grade antimony is represented by historic workings developed on the quartz-calcite-stibnite veins**
- **Drill targeting and drilling approval application being prepared for submission to the Bureau of Land Management, alongside the Plan of Operations & Environmental Assessment Plan**
- **Antimony is listed as a critical mineral by the U.S. Department of Interior as it is used in a wide variety of military, energy, industrial and consumer applications**
- **U.S. has very limited domestic mined sources of Antimony and China has restricted export of antimony**
- **Funding opportunities for exploration through the Department of Défense (DoD) is being investigated with the next solicitation for funding through the Défense Industrial Base Consortium (DIBC) being considered**

Locksley Resources Limited (**ASX:LKY**) ("**Locksley**" or "**the Company**") is pleased to announce high-grade antimony grades up to 46% Sb from the recent rock chip sampling program. Eighteen (18) rock chips returned grades in excess of 1.4% Sb with eight (8) returning grades over 17% Sb. Since mid-2023, Locksley Resources has completed four surface sampling programs, mainly focused on detecting rare earth minerals at the Mojave Project, CA, located 45 minutes from Las Vegas. The most recent surface sampling program focused on the Desert Antimony Mine and potential for high-grade antimony mineralisation to be present along strike of the historically mined mineralised structures in an east-west and north-south direction. The sampling program revealed polymetallic mineralisation along strike of the mineralised structures suggesting a zoned reduced intrusive related system (RIRS).

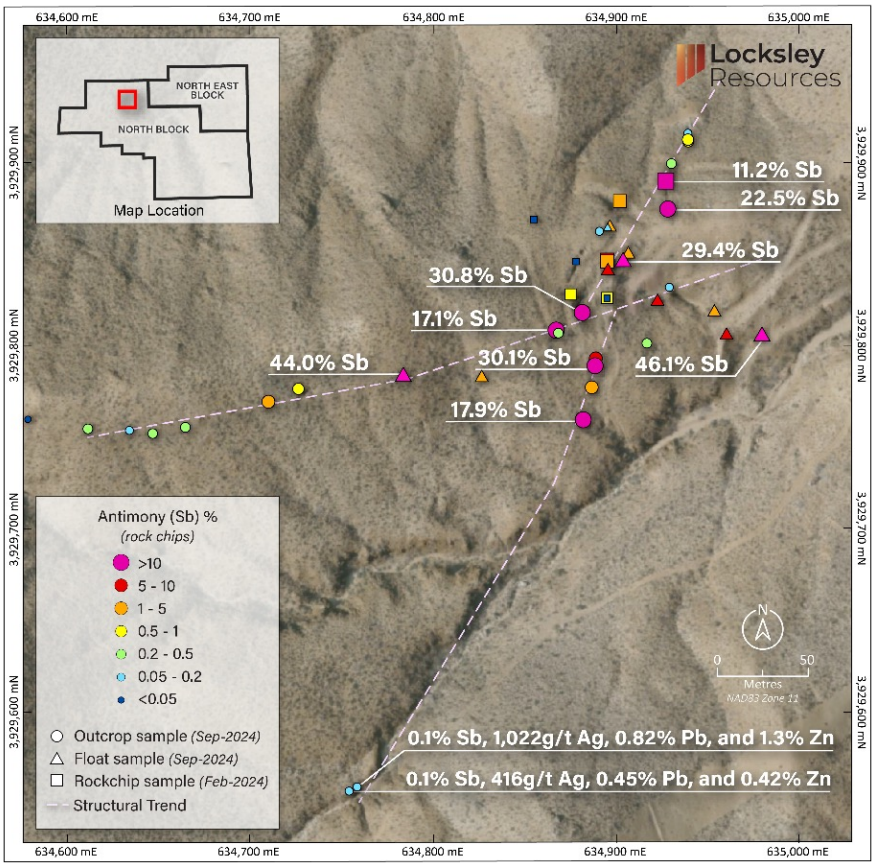


**Figure 1:** Desert Antimony Mine Area

The Company is preparing drilling targets post receiving the recent high-grade antimony results and has commenced work to submit a drilling approval application to the U.S. Bureau of Land Management, which includes a comprehensive Plan of Operations and Environmental Assessment Plan. As antimony is designated a critical mineral by the U.S. Department of Interior, due to its widespread use in military, energy, industrial, and consumer sectors, domestic supply is crucial for national security and economic stability. With China recently restricting global exports, the U.S. faces a significant supply gap, highlighting the importance Locksley's antimony asset could play if it can be commercialised. The Company is exploring funding opportunities through the Department of Defense, with particular interest in the next Defense Industrial Base Consortium (DIBC) solicitation to support the advancement of the Mojave Desert Antimony project.

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

*"The high-grade results from the follow-up sampling around the Desert Antimony Mine have exceeded expectations and highlights how well mineralised the property is, and not just for REEs. The surface strike length based on the recent high-grade results looks to be over 400m which has us very encouraged and looking forward to commencing a drill program post receiving the necessary approvals".*

*We certainly look forward to sharing the outcomes of this review and unlocking value for our shareholders."*

The sampling program was initiated shortly after the Company's holistic review of mineral potential outside of the known high-grade REE mineralisation[1], the review identified six (6) rock chip samples grading >0.5% Sb, including two samples grading 11.2% Sb and 8.3% Sb. Field activities were completed in September 2024 with a specific focus around the high-grade, historic 'Desert Antimony Mine' located in the northern portion of the North Block.

The Desert Antimony Mine is represented by historic underground mine workings targeting quartz-stibnite ($Sb_2S_3$) veins and rock chip sampling conducted during June 2023 returned two high-grade samples with 11.2% & 8.33% Antinomy (Sb). Mindat.org outlines historic production ranging from 100 to 1,000 tons with grades ranging from 15 to 20% Sb.

Once mobilised the field team embarked on a detailed reconnaissance program comprised of surface sampling and field mapping at two prospects located within the Mojave Project's North Block Claim. The approach was to map and sample the mine area to increase understanding of the grades, widths and strike continuity potential of the historic Desert Antimony Mine, as well as evaluating previously identified mineralised copper outcrops, located in the southern portion of the North Block.

A total of forty-seven (47) rockchips and fifteen (15) ridge and spur samples were collected and submitted for assaying. Fifty-five (55) structural measurements were collected from outcropping vein structures and features associated with antimony, silver, lead, zinc and copper mineralisation and two areas were extensively mapped. Rock chip sampling and ridge and spur (shallow soil) sampling was undertaken during the sampling program, primarily targeting in-situ outcrops and mine mullock.

Sampling and mapping were assisted through prominent historic underground workings highlighting visible quartz-stibnite veining. Narrowing gossanous quartz veining orientated from a northeast to westerly direction were observed during field traverses, and an approximate 400m mineralised in-situ antinomy outcrops were mapped and sampled for assaying. It was noted that nearby the 'Desert Antimony Mine,' antimony mineralisation was hosted within lustrous metallic stibnite veins sometimes densely formed (Figure 2) and other times associated with needle like crystal structures formed within quartz-calcite veins (Figure 3). Away from the historic mine the veins became visibly more gossanous and narrowed in size.

Figure 2


Figure 3

**Figure 2:** Sample 258119 – Calcite-quartz mineralisation with assays returning 17% Sb &
**Figure 3:** Stibnite Mullock near adit entrance

1. *LKY Press – 12 September 2024*

## Polymetallic Mineralisation

Sample results along the east-west and north-south oriented mineralised structures at the Desert Antimony Mine displays a zonation pattern suggestive of a reduced intrusive related system (RIRS) model. Along strike of the mineralised structures to the west and south the antimony (Sb) grades decrease, Lead-Zinc-Silver grades increase. The two southern most samples collected on the north-south structure returned high-grade silver with strongly elevated lead and zinc.

- 1,022 g/t Ag, 1.3% Zn, 0.82% Pb and 0.1% Sb

- 416 g/t Ag, 0.42% Zn, 0.45% Pb and 0.1% Sb

Follow-up sampling on outcropping copper mineralisation in the south of the North Block was limited to seven (7) samples, five (5) samples returned elevated copper.

- 9,205ppm, 7,596ppm, 6,275ppm, 5,795ppm and 1,115ppm copper.

## About Antimony (Source: Geoscience Australia):

Estimates of the abundance of antimony in the Earth's crust range from 0.2 to 0.5 parts per million. Antimony is chalcophile, occurring with sulphur and heavy metals, lead, copper, and silver. Over a hundred minerals of antimony are found in nature. Stibnite ($Sb_2S_3$) is the predominant ore mineral of antimony (Science Direct, 2023). Antimony is a silvery lustrous grey metal that exhibits poor heat and electrical conductivity. It is relatively soft, measuring only 3.25 on Moh's scale of mineral hardness. Antimony is represented by the chemical symbol Sb and is a member of the arsenic group of elements and is commonly found in association with gold mineralisation, but it also occurs with some silver-lead-zinc deposits. It's average abundance on earth ranges from 0.2 to 0.5ppm, which is 10 times that of silver. Antimony is rarely found in its pure state and most commonly occurs in nature as the sulphide mineral stibnite ($Sb_2S_3$). It also occurs in more than 100 other minerals, usually as oxide, e.g., valentinite ($Sb_2O_3$), and as antimonies of heavy metal sulphides such as tetrahedrite ($(Cu,Fe,Zn,Ag)_{12}Sb_4S_{13}$), livingstonite ($HgSb_4S_7$) and jamesonite ($Pb_4FeSb_6S_{14}$) (Australian Resource Review of Antimony, 2020).

## Uses:

Antimony is considered Metallic antimony is used as a hardening agent for lead and its use in lead storage batteries accounts for around one third of global use. Antimony alloys are also used for manufacturing solder, sheet and pipe metal, ammunition, bearings, castings, and pewter. ATO is used in non-metallic products such as paint (pigment and fire retardant), ceramics (opacifier), enamels (fire retardant), rubber (fire retardant), glass (de-gassing), paper (fire retardant), plastics (fire retardant) and textiles (fire retardant). ATO's use as a fire retardant also accounts for about one third of global antimony use. In its purest forms, antimony is used in semiconductor technology, infrared detectors, and diodes (two-terminal semiconductors that primarily conduct current in one direction only).

## Reserves:

Based on estimates provided by the USGS and adjusted for Australia, world economic resources of antimony amounted to approximately 1,500 kt in 2019, unchanged from the previous year (Table 4). On the global stage, China dominates production, resources, and demand. China's share of global antimony resources amounts to 32% followed by Russia (23%), Bolivia (21%) and Australia (7%; Table 4). Australia also ranks seventh for antimony production (Table 5) despite all production coming from a single source. China produces 63% of global antimony followed by Russia (19%), Tajikistan (10%) and Bolivia (2%) ***See table 1 and table 2 below.***

| World Economic Resources of Antimony 2019 | | | |
|---|---|---|---|
| Rank | Country | Economic Resources (kt Sb) | Percentage of World Total |
| 1 | China | 480 | 32% |
| 2 | Russia | 350 | 23% |
| 3 | Bolivia | 310 | 21% |
| 4 | Australia | 100.5 | 7% |
| 5 | Turkey | 100 | 7% |
| 6 | USA | 60 | 4% |
| 7 | Tajikistan | 50 | 3% |
| 8 | Pakistan | 26 | 2% |
| 9 | Mexico | 18 | 1% |
| TOTAL | | **1495** | |

**Table 1:** World Economic Resources of Antimony 2019

| World Production of Antimony 2019 | | | |
|---|---|---|---|
| Rank | Country | Production (kt Sb) | Percentage of World Total |
| 1 | China | 100 | 63% |
| 2 | Russia | 30 | 19% |
| 3 | Tajikistan | 16 | 10% |
| 4 | Boliva | 3 | 2% |
| 5 | Burma | 3 | 2% |
| 6 | Turkey | 3 | 2% |
| 7 | Australia | 2.03 | 1% |
| | other | 2.3 | 1% |
| **TOTAL** | | **159.33** | |

**Table 2:** World Production of Antimony 2019

More recent research sourced from ScienceDirect website publication highlights that antimony reserves are limited and unevenly distributed. China, Russia, and Bolivia account for 80% of the global antimony reserves. However, due to the increasing demand for antimony, such reserves have been consumed quickly, influencing the sustainable supply for antimony resources. It is estimated that the gap between antimony supply and demand will exceed 10% in the coming years, making it more critical than rare-earth-elements (REE) (Zhao. G, Li. W, Geng. Y, Bleischwitz. R, 2023).

## Current Market:

Antimony Market size was valued at USD 1.07 billion in 2023 and is likely to exceed 2.2 billion by the end of 2036, registering over 7.3% CAGR during the forecast period I.e., between 2024-2036. In the year 2024, the industry size of antimony in battery manufacturing is anticipated to be one of the major growth drivers of the market. The global demand for batteries was estimated to be approximately 180 GWh in 2020 and is further anticipated to reach more than 1,900 GWh by 2030, and the growth of the market is accounted to the constantly growing electronic industry and fire safety.

Antimony is estimated to be influenced by substantial growth related to increasing fire safety due to antimony's flame-retardant properties. Antimony singularly does not contain flame-retardant properties, but these are accomplished when utilised with halogenated compounds in the form of trioxide. Data provided by the National Fire Protection Association (NFPA) of the United States that, 1,388,500 fires were recorded during 2020. The flame-retardant industry was valued at USD 7 billion which is further forecasted to reach around USD 15 billion in 2030.

Antimony is also utilised in battery production as it's combined with lead to create a lead-acid battery. With the rise in electric car production and the need for renewable energy sources is predicted to increase the consumption of lead-acid batteries, which would result in boosting the market for antimony.

Antimony is also used in many other applications such cable sheathing in fibre cable technology, paint and coating for commercial buildings, and glass and ceramics for decoration purposes.

*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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# Compliance 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.

## 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 resourcesor 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.

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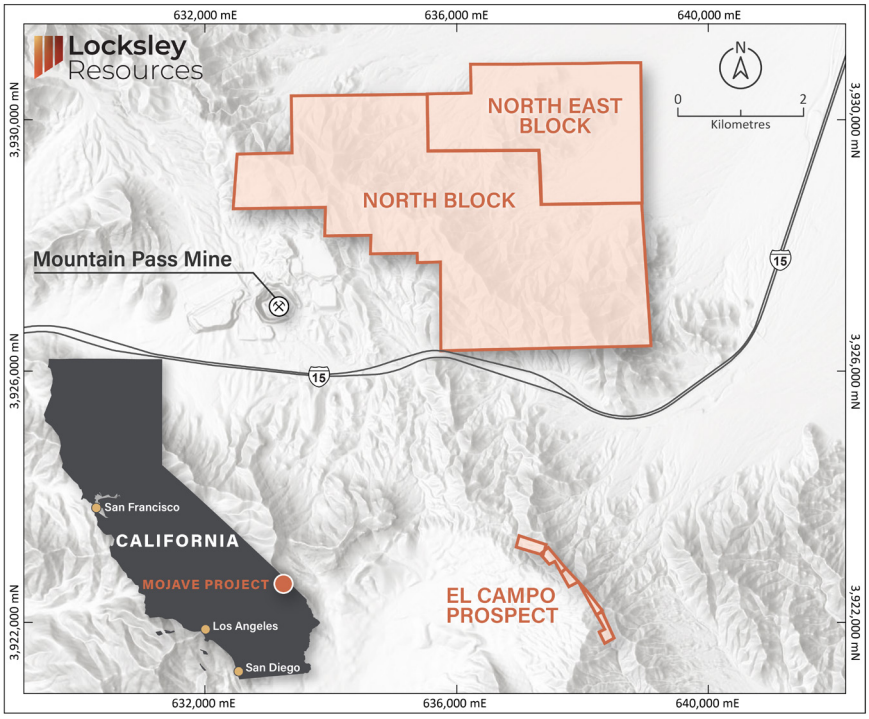
# About Locksley Resources Limited

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 two areas: The North Block is 14.9km², North East Block 5.7km² and El Campo Prospect totalling 0.34km². This brings the total land tenure for the Mojave Project to 20.94km$^2$ held within two distinctive contiguous claim blocks.

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%. The Desert Antimony Mine has returned rock-chip samples as high as 11.2% & 8.33% Antimony (Sb).




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

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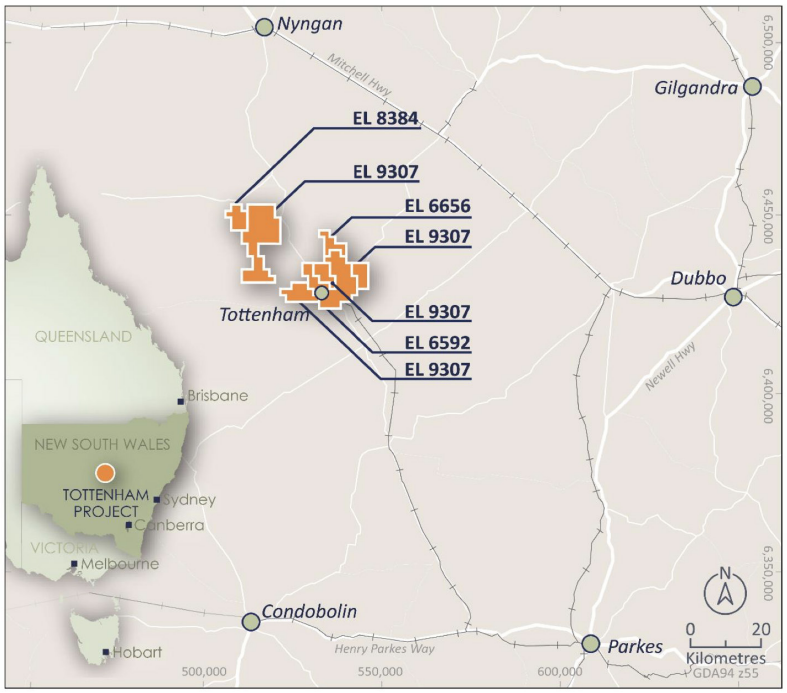
## Tottenham Project

The Tottenham Project is an advanced Cu-Au exploration project that consists of four Exploration Licences, (EL6592, EL6656, EL8384, EL9307), covering 470km$^2$, 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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## Table 1 - Surface Geochemical

| Sample_ID | Easting NAD-83Z11 | Northing NAD-83Z11 | Au_ppm | Ag_ppm | Al_ppm | As_ppm | Ba_ppm | Be_ppm | Bi_ppm | Ca_ppm | Cd_ppm | Co_ppm | Cr_ppm | Cu_ppm | Fe_ppm | Hf_ppm | Hg_ppm | K_ppm | Li_ppm | Mg_ppm | Mn_ppm | Mo_ppm | Na_ppm | Nb_ppm | Ni_ppm | P_ppm | Pb_ppm | S_ppm | Sb_ppm | Sn_ppm | Sr_ppm | Th_ppm | Ti_ppm | Tl_ppm | V_ppm | W_ppm | Zn_ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 258101 | 634904 | 3929848 | -0.003 | -0.3 | 24094 | 99 | 1515 | 0.5 | -5 | 3770 | -0.5 | 2 | 170 | 6 | 2890 | -1 | 11.2 | 11591 | 44 | 633 | 44 | -1 | 350 | -1 | 8 | 166 | 8 | 67603 | 294041 | -1 | 236 | -20 | 198 | -10 | 13 | 10 | 35 |
| 258102 | 634907 | 3929851 | -0.003 | -0.3 | 53986 | 32 | 344 | 1 | -5 | 2230 | 1 | 2 | 156 | -1 | 8504 | -1 | 27 | 24544 | 33 | 1344 | 57 | 1 | 231 | 4 | 8 | 63 | 7 | 635 | 14933 | -1 | 76 | -20 | 488 | -10 | 24 | 31 | 204 |
| 258103 | 634896 | 3929866 | -0.003 | 1 | 34276 | 47 | 2023 | 0.5 | 7 | 2591 | 1 | -1 | 205 | -1 | 3168 | -1 | 41.7 | 20552 | 87 | 576 | 46 | -1 | 410 | -1 | 5 | 129 | 51 | 4176 | 24885 | -1 | 219 | -20 | 134 | -10 | 7 | 97 | 101 |
| 258104 | 634895 | 3929865 | -0.003 | -0.3 | 51818 | 23 | 20058 | 1 | -5 | 877 | -0.5 | -1 | 142 | -1 | 31227 | -1 | 3.7 | 28426 | 115 | 1503 | 630 | -1 | 411 | 8 | 17 | 177 | 18 | 2551 | 512 | -1 | 270 | -20 | 1003 | -10 | 49 | >10000 | 95 |
| 258105 | 634895 | 3929842 | -0.003 | -0.3 | 38952 | 54 | 19862 | 0.7 | 6 | 869 | -0.5 | 2 | 197 | -1 | 8530 | -1 | 13.1 | 20678 | 52 | 866 | 58 | -1 | 266 | -1 | 9 | 108 | 17 | 26990 | 60082 | -1 | 179 | -20 | 344 | -10 | 22 | 79 | 61 |
| 258106 | 634891 | 3929862 | -0.003 | -0.3 | 48691 | 62 | 322 | 1.6 | -5 | 916 | 0.9 | 6 | 167 | -1 | 31313 | -1 | 2 | 23072 | 32 | 2047 | 108 | 2 | 183 | 6 | 17 | 207 | 13 | 228 | 1430 | -1 | 231 | 24 | 590 | -10 | 41 | 28 | 77 |
| 258107 | 634917 | 3929801 | -0.003 | -0.3 | 65338 | 34 | 761 | 0.9 | -5 | 1288 | 0.6 | 2 | 160 | -1 | 14589 | -1 | 0.7 | 43451 | 62 | 1415 | 148 | -1 | 1097 | 4 | 12 | 196 | 35 | 137 | 2123 | 1 | 254 | -20 | 311 | -10 | 13 | 32 | 29 |
| 258108 | 634939 | 3929912 | -0.003 | -0.3 | 44481 | 21 | 542 | 0.8 | -5 | 1529 | 0.8 | 6 | 230 | 4 | 12305 | -1 | 13.6 | 19903 | 67 | 1646 | 66 | -1 | 233 | 6 | 14 | 148 | 19 | 171 | 5367 | -1 | 191 | -20 | 976 | -10 | 58 | 10 | 47 |
| 258109 | 634939 | 3929916 | 0.004 | 0.3 | 43642 | 20 | 590 | 0.7 | -5 | 1147 | 0.9 | 3 | 214 | 4 | 9903 | -1 | 2.5 | 25145 | 89 | 1024 | 35 | -1 | 424 | 5 | 12 | 477 | 38 | 332 | 1624 | -1 | 678 | -20 | 530 | -10 | 31 | 14 | 81 |
| 258110 | 634939 | 3929913 | -0.003 | -0.3 | 49604 | 42 | 475 | 1.3 | -5 | 2309 | 0.9 | 7 | 161 | 8 | 31999 | -1 | 1.6 | 23962 | 56 | 1711 | 147 | -1 | 275 | 4 | 24 | 1108 | 21 | 100 | 6119 | 1 | 900 | -20 | 978 | -10 | 65 | 8 | 117 |
| 258111 | 634930 | 3929899 | -0.003 | -0.3 | 30798 | 61 | 297 | 4.4 | -5 | 846 | 0.7 | 8 | 167 | 16 | 51928 | -1 | 1.6 | 12982 | 85 | 907 | 407 | 4 | 147 | 3 | 30 | 211 | 54 | 103 | 3004 | -1 | 254 | -20 | 421 | -10 | 37 | 20 | 132 |
| 258112 | 634928 | 3929875 | 0.003 | 0.6 | 25915 | 125 | 3930 | 0.6 | -5 | 7245 | -0.5 | 3 | 186 | 15 | 8483 | -1 | 23.5 | 11971 | 105 | 853 | 71 | 3 | 540 | -1 | 15 | 159 | 22 | 35698 | 224690 | -1 | 306 | -20 | 818 | -10 | 36 | 18 | 54 |
| 258113 | 634929 | 3929832 | -0.003 | -0.3 | 73218 | 9 | 674 | 1.4 | -5 | 3770 | 0.7 | 12 | 158 | 8 | 41354 | -1 | -0.5 | 30938 | 33 | 2264 | 475 | 1 | 20525 | 7 | 31 | 397 | 25 | 230 | 1085 | 1 | 96 | -20 | 1603 | -10 | 79 | 4 | 100 |
| 258114 | 634954 | 3929820 | 0.009 | -0.3 | 43588 | 22 | 3022 | 0.7 | -5 | 2119 | 0.7 | 4 | 195 | 4 | 4588 | -1 | 6.2 | 22107 | 122 | 787 | 37 | 2 | 574 | 2 | 8 | 467 | 21 | 14032 | 44132 | -1 | 723 | -20 | 715 | -10 | 20 | 20 | 36 |
| 258115 | 634960 | 3929807 | -0.003 | -0.3 | 41247 | 10 | 17873 | 0.7 | 6 | 7714 | 1.5 | -1 | 179 | -1 | 2902 | -1 | 10.1 | 10766 | 101 | 491 | 32 | 2 | 452 | -1 | 6 | 203 | 27 | 5878 | 85918 | -1 | 343 | -20 | 244 | -10 | 8 | 2 | 170 |
| 258116 | 634980 | 3929807 | -0.003 | 2 | 10057 | 1038 | 686 | 0.2 | -5 | 4488 | -0.5 | 2 | 132 | 5 | 2984 | 8 | 78.1 | 4683 | 37 | 360 | 32 | 16 | 282 | -1 | 12 | 108 | 12 | 116169 | 461325 | -1 | 125 | -20 | 383 | -10 | 9 | 3 | 289 |
| 258117 | 634923 | 3929826 | 0.033 | -0.3 | 33515 | 26 | 32857 | 0.5 | -5 | 3434 | 1 | 2 | 201 | 2 | 4317 | -1 | 18.4 | 23992 | 84 | 582 | 85 | -1 | 658 | -1 | 7 | 256 | 36 | 25770 | 88566 | -1 | 474 | -20 | 365 | -10 | 14 | 10 | 124 |
| 258118 | 634881 | 3929818 | 0.015 | 2.9 | 15379 | 1133 | 1418 | 0.3 | -5 | 2420 | -0.5 | 2 | 182 | 4 | 3115 | 1 | 52 | 7042 | 53 | 555 | 30 | 3 | 421 | -1 | 11 | 45 | 13 | 91098 | 308255 | -1 | 71 | -20 | 370 | -10 | 18 | 7 | 315 |
| 258119 | 634867 | 3929808 | 0.009 | 0.4 | 11806 | 95 | 3217 | 0.2 | -5 | 4845 | -0.5 | 1 | 163 | 2 | 3078 | -1 | 28.1 | 5494 | 52 | 402 | 50 | 4 | 366 | -1 | 4 | 113 | 34 | 36502 | 170787 | -1 | 202 | -20 | 203 | -10 | 6 | 5 | 95 |
| 258120 | 634868 | 3929807 | -0.003 | -0.3 | 59093 | 42 | 1417 | 1.3 | -5 | 1442 | 1.1 | 15 | 219 | 17 | 37051 | -1 | 5.8 | 30559 | 42 | 2128 | 1170 | -1 | 362 | 3 | 35 | 191 | 43 | 571 | 4882 | 1 | 241 | -20 | 912 | -10 | 73 | 8 | 343 |
| 258121 | 634827 | 3929784 | -0.003 | 0.9 | 31250 | 47 | 3227 | 0.4 | 7 | 3931 | 0.6 | -1 | 235 | -1 | 3487 | -1 | 9.4 | 21114 | 77 | 415 | 56 | 1 | 3428 | -1 | 4 | 290 | 270 | 6972 | 36829 | -1 | 296 | -20 | 86 | -10 | 5 | 4 | 67 |
| 258122 | 634889 | 3929793 | -0.003 | -0.3 | 43528 | 61 | 16723 | 0.6 | 6 | 4539 | -0.5 | -1 | 217 | 1 | 4158 | -1 | 14.4 | 35212 | 103 | 432 | 44 | 1 | 1159 | -1 | 5 | 208 | 49 | 16215 | 79076 | -1 | 292 | -20 | 140 | -10 | 4 | 7 | 47 |
| 258123 | 634888 | 3929789 | 0.005 | -0.3 | 22687 | 38 | 3685 | 0.4 | -5 | 13752 | 1.8 | -1 | 136 | -1 | 2223 | -1 | 19.7 | 7320 | 64 | 373 | 28 | 3 | 771 | -1 | 8 | 150 | 121 | 40865 | 300551 | -1 | 298 | -20 | 116 | -10 | 4 | 7 | 262 |
| 258124 | 634887 | 3929777 | -0.003 | -0.3 | 31388 | 57 | 2666 | 0.8 | 7 | 2969 | 0.8 | 2 | 243 | 2 | 5479 | -1 | 9.1 | 15201 | 88 | 985 | 41 | 5 | 303 | 1 | 11 | 191 | 41 | 6045 | 35055 | 1 | 310 | -20 | 219 | -10 | 20 | 10 | 28 |
| 258125 | 634882 | 3929760 | -0.003 | -0.3 | 27334 | 74 | 1992 | 0.7 | 7 | 2383 | 0.5 | 3 | 258 | 7 | 4761 | -1 | 7.9 | 12574 | 61 | 960 | 33 | 3 | 302 | -1 | 12 | 264 | 33 | 57738 | 179174 | -1 | 394 | -20 | 161 | 12 | 20 | 9 | 20 |
| 258126 | 634784 | 3929785 | 0.003 | -0.3 | 11196 | 132 | 1626 | 0.3 | -5 | 6846 | -0.5 | -1 | 116 | 5 | 1860 | 4 | 16.7 | 4684 | 84 | 308 | 22 | 2 | 357 | -1 | 10 | 143 | 96 | 82851 | 439613 | -1 | 237 | -20 | 226 | -10 | 11 | 37 | 136 |
| 258127 | 634726 | 3929776 | 0.004 | -0.3 | 36204 | 71 | 828 | 1.4 | -5 | 1675 | -0.5 | 14 | 273 | -1 | 51593 | -1 | 2.1 | 15832 | 84 | 1704 | 939 | -1 | 159 | 4 | 54 | 128 | 23 | 1014 | 5086 | -1 | 113 | -20 | 974 | -10 | 110 | >10000 | 112 |
| 258128 | 634710 | 3929769 | -0.003 | -0.3 | 34087 | 151 | 871 | 2.7 | -5 | 1743 | 0.5 | 13 | 180 | 6 | 67829 | -1 | 5 | 14104 | 152 | 1400 | 1092 | 1 | 213 | -1 | 58 | 308 | 23 | 1112 | 19949 | -1 | 479 | -20 | 688 | -10 | 60 | 370 | 206 |
| 258129 | 634665 | 3929755 | -0.003 | -0.3 | 63618 | 53 | 620 | 1.6 | -5 | 938 | 0.8 | 6 | 178 | 16 | 38453 | -1 | 1.5 | 37684 | 36 | 1370 | 1011 | 2 | 604 | -1 | 11 | 346 | 48 | 199 | 2639 | 1 | 331 | -20 | 267 | -10 | 15 | 33 | 169 |
| 258131 | 634634 | 3929754 | -0.003 | -0.3 | 75416 | 23 | 718 | 1.1 | -5 | 1137 | 0.7 | 4 | 177 | 7 | 28302 | -1 | 0.8 | 39084 | 65 | 1043 | 298 | 2 | 966 | 5 | 12 | 475 | 62 | 238 | 698 | 1 | 496 | 21 | 722 | -10 | 32 | 31 | 49 |
| 258132 | 634341 | 3929780 | -0.003 | 0.8 | 18513 | 241 | 286 | 0.6 | 6 | 642 | -0.5 | 2 | 280 | 2 | 10944 | -1 | 3.3 | 9389 | 47 | 1531 | 177 | 2 | -100 | 4 | 6 | 256 | 9615 | 651 | 917 | -1 | 318 | -20 | 307 | -10 | 20 | 27 | 4 |
| 258133 | 634340 | 3929778 | -0.003 | -0.3 | 25572 | 15 | 6953 | 0.7 | 6 | 801 | 0.6 | 1 | 218 | 3 | 7002 | -1 | 2 | 13221 | 49 | 1970 | 135 | -1 | 141 | 2 | 8 | 406 | 794 | 1289 | 263 | 1 | 576 | -20 | 317 | -10 | 24 | 12 | 6 |
| 258134 | 634612 | 3929755 | -0.003 | 0.4 | 31121 | 254 | 320 | 0.8 | 6 | 2937 | -0.5 | 13 | 228 | 4 | 88708 | -1 | 5.7 | 19891 | 55 | 1071 | 426 | 6 | 335 | -1 | 28 | 250 | 4279 | 132 | 4741 | -1 | 258 | -20 | 117 | -10 | 18 | 15 | 176 |
| 258135 | 634579 | 3929760 | -0.003 | -0.3 | 60204 | 21 | 344 | 1.4 | -5 | 1142 | 0.8 | 3 | 312 | 2 | 16463 | -1 | 1.4 | 33763 | 61 | 1700 | 160 | 1 | 644 | 4 | 13 | 661 | 48 | 121 | 323 | 2 | 814 | -20 | 303 | -10 | 16 | 9 | 139 |
| 258136 | 634587 | 3929605 | -0.003 | -0.3 | 70619 | 8 | 780 | 0.7 | -5 | 6428 | 0.7 | 13 | 227 | 31 | 40976 | -1 | -0.5 | 39782 | 46 | 7159 | 637 | -1 | 17509 | 14 | 33 | 312 | 44 | 133 | 154 | 1 | 126 | -20 | 2729 | -10 | 84 | 6 | 87 |
| 258137 | 634652 | 3929442 | -0.003 | 2.5 | 59165 | 7 | 280 | 0.5 | -5 | 6396 | 0.8 | 11 | 261 | 47 | 29426 | -1 | -0.5 | 20491 | 25 | 7611 | 275 | 1 | 19948 | 5 | 21 | 187 | 37 | 326 | 187 | 1 | 79 | -20 | 776 | -10 | 52 | 7 | 73 |
| 258138 | 634652 | 3929449 | -0.003 | 0.5 | 62793 | 5 | 609 | 0.8 | -5 | 3962 | 0.8 | 15 | 168 | 174 | 76920 | 2 | -0.5 | 30697 | 45 | 13869 | 958 | 1 | 7777 | 13 | 29 | 383 | 56 | 1069 | 242 | 2 | 75 | -20 | 4516 | -10 | 116 | 3 | 112 |
| 258139 | 634754 | 3929557 | 0.009 | 416 | 30443 | 128 | 1668 | 1 | 6 | 810 | 23.9 | 4 | 440 | 350 | 14557 | -1 | 32.6 | 14589 | 56 | 1247 | 161 | 3 | 202 | 4 | 10 | 246 | 4533 | 2078 | 551 | 1 | 274 | -20 | 307 | -10 | 14 | 9 | 4189 |

Locksley Resources

| Sample_ID | Easting NAD-8321 | Northing NAD-8321 | Au_ppm | Ag_ppm | Al_ppm | As_ppm | Ba_ppm | Be_ppm | Bi_ppm | Ca_ppm | Cd_ppm | Co_ppm | Cr_ppm | Cu_ppm | Fe_ppm | Hf_ppm | Hg_ppm | K_ppm | Li_ppm | Mg_ppm | Mn_ppm | Mo_ppm | Na_ppm | Nb_ppm | Ni_ppm | P_ppm | Pb_ppm | S_ppm | Sb_ppm | Sn_ppm | Sr_ppm | Th_ppm | Ti_ppm | Tl_ppm | V_ppm | W_ppm | Zn_ppm |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 258140 | 634759 | 3929559 | 0.015 | 1022 | 30099 | 233 | 1456 | 0.6 | 6 | 838 | 65.9 | 4 | 444 | 852 | 6650 | -1 | 74.1 | 13861 | 49 | 915 | 117 | 4 | 172 | 3 | 10 | 174 | 8148 | 1229 | 714 | -1 | 116 | -20 | 254 | -10 | 11 | 6 | 13422 |
| 258141 | 637392 | 3926697 | 0.04 | 3.2 | 14832 | 12 | 220 | 0.2 | 6 | 6829 | 0.9 | 5 | 285 | 25 | 21093 | -1 | 0.6 | 6616 | 19 | 1248 | 287 | 2 | 177 | 1 | 12 | 123 | 57 | 166 | 104 | -1 | 51 | -20 | 84 | -10 | 18 | 4 | 58 |
| 258142 | 637393 | 3926696 | -0.003 | 0.8 | 53274 | 4 | 333 | 0.6 | -5 | 2079 | 0.8 | 16 | 250 | 16 | 45560 | -1 | -0.5 | 19313 | 38 | 9064 | 504 | -1 | 7786 | 2 | 36 | 282 | 20 | 84 | 72 | 1 | 33 | -20 | 569 | -10 | 77 | 5 | 48 |
| 258143 | 637385 | 3926693 | 0.019 | 0.8 | 20883 | 178 | 443 | 0.4 | -5 | 776 | -0.5 | 8 | 264 | 7596 | 24396 | -1 | 0.6 | 8474 | 17 | 1437 | 89 | -1 | 2066 | 2 | 9 | 163 | 19 | 402 | 282 | -1 | 45 | -20 | 202 | -10 | 23 | 3 | 17 |
| 258144 | 637361 | 3926713 | 0.006 | 0.5 | 11612 | 209 | 1782 | 0.4 | -5 | 2236 | -0.5 | 8 | 315 | 1115 | 26221 | -1 | -0.5 | 5344 | 18 | 1126 | 576 | 4 | 191 | 1 | 13 | 117 | 20 | 584 | 189 | -1 | 63 | -20 | 100 | -10 | 15 | 6 | 27 |
| 258145 | 637361 | 3926696 | 0.088 | 0.9 | 35700 | 143 | 268 | 0.4 | 6 | 1390 | -0.5 | 7 | 439 | 5794 | 18354 | -1 | -0.5 | 15191 | 14 | 1877 | 92 | 2 | 3233 | 2 | 16 | 291 | 26 | 282 | 93 | -1 | 37 | -20 | 261 | -10 | 33 | 5 | 46 |
| 258146 | 637394 | 3926684 | 0.07 | 0.6 | 31159 | 116 | 1009 | 0.3 | -5 | 1826 | -0.5 | 8 | 337 | 9205 | 24956 | -1 | -0.5 | 6132 | 21 | 1192 | 134 | -1 | 16910 | 3 | 10 | 393 | 16 | 825 | 157 | -1 | 99 | -20 | 299 | -10 | 20 | 7 | 10 |
| 258147 | 637399 | 3926672 | 0.022 | 0.9 | 17967 | 102 | 12914 | 0.2 | -5 | 5544 | -0.5 | 3 | 417 | 6275 | 20158 | -1 | -0.5 | 5502 | 21 | 821 | 136 | 1 | 4918 | 2 | 12 | 245 | 14 | 4023 | 352 | -1 | 431 | -20 | 196 | -10 | 19 | 10 | 19 |
| 258201 | 634598 | 3929536 | -0.003 | -0.3 | 74987 | 5 | 547 | 1.5 | -5 | 12269 | 0.8 | 12 | 203 | 29 | 30167 | -1 | -0.5 | 27972 | 36 | 10459 | 556 | -1 | 22337 | 9 | 26 | 329 | 35 | 59 | -2 | 2 | 188 | -20 | 1655 | -10 | 59 | 7 | 89 |
| 258202 | 634574 | 3929551 | -0.003 | -0.3 | 68882 | 5 | 541 | 1.3 | -5 | 6163 | 0.6 | 7 | 179 | 12 | 20768 | -1 | -0.5 | 31290 | 28 | 5870 | 363 | -1 | 26872 | 4 | 20 | 247 | 35 | 58 | 9 | 2 | 163 | -20 | 788 | -10 | 37 | -2 | 40 |
| 258203 | 634547 | 3929567 | -0.003 | -0.3 | 62844 | 34 | 217 | 1.6 | -5 | 2780 | -0.5 | 12 | 294 | 24 | 30134 | -1 | -0.5 | 29007 | 24 | 2662 | 365 | 9 | 1876 | 9 | 30 | 129 | 22 | 74 | 19 | 1 | 73 | -20 | 1196 | -10 | 60 | 4 | 66 |
| 258204 | 634521 | 3929582 | -0.003 | -0.3 | 70046 | 10 | 599 | 1.3 | -5 | 6012 | 0.6 | 6 | 153 | 8 | 22790 | -1 | -0.5 | 35954 | 34 | 4091 | 392 | -1 | 21240 | 7 | 12 | 323 | 33 | 72 | 15 | 2 | 177 | -20 | 1123 | -10 | 34 | -2 | 34 |
| 258205 | 634500 | 3929595 | -0.003 | -0.3 | 69677 | 7 | 411 | 0.8 | -5 | 4165 | 0.6 | 4 | 172 | 8 | 14745 | -1 | -0.5 | 38986 | 20 | 2518 | 252 | -1 | 25553 | 4 | 8 | 279 | 43 | 86 | 8 | -1 | 118 | -20 | 592 | -10 | 16 | 3 | 21 |
| 258206 | 634531 | 3929601 | -0.003 | -0.3 | 70167 | 7 | 510 | 1.2 | -5 | 3891 | 0.6 | 7 | 165 | 3 | 23878 | -1 | -0.5 | 37453 | 36 | 2044 | 262 | 3 | 22726 | 5 | 13 | 502 | 32 | 63 | 25 | 1 | 124 | -20 | 866 | -10 | 39 | 2 | 29 |
| 258207 | 634559 | 3929603 | -0.003 | -0.3 | 68294 | 10 | 613 | 1.2 | -5 | 6177 | 0.6 | 5 | 164 | 3 | 20172 | -1 | -0.5 | 37667 | 32 | 2732 | 305 | -1 | 18276 | 8 | 11 | 489 | 35 | 58 | 9 | 1 | 152 | -20 | 1010 | -10 | 32 | 3 | 32 |
| 258208 | 634594 | 3929607 | -0.003 | -0.3 | 69146 | 8 | 570 | 0.7 | -5 | 4594 | 0.6 | 3 | 162 | 7 | 14232 | -1 | -0.5 | 38961 | 13 | 1475 | 243 | -1 | 22222 | 4 | 7 | 255 | 43 | 37 | -2 | -1 | 114 | -20 | 483 | -10 | 16 | -2 | 19 |
| 258209 | 634625 | 3929602 | -0.003 | -0.3 | 69085 | 11 | 433 | 1.5 | -5 | 5375 | 0.6 | 4 | 162 | 1 | 16298 | -1 | -0.5 | 38182 | 15 | 2859 | 228 | -1 | 22599 | 5 | 7 | 426 | 30 | 78 | 4 | 2 | 87 | -20 | 559 | -10 | 23 | -2 | 19 |
| 258210 | 634654 | 3929606 | -0.003 | -0.3 | 70831 | 7 | 471 | 1.1 | -5 | 3994 | 0.6 | 4 | 173 | 4 | 14250 | -1 | -0.5 | 36998 | 12 | 1818 | 184 | -1 | 22862 | 5 | 7 | 415 | 34 | 74 | -2 | 1 | 109 | -20 | 694 | -10 | 21 | -2 | 20 |
| 258211 | 634686 | 3929611 | -0.003 | -0.3 | 68840 | 12 | 500 | 0.9 | -5 | 2337 | 0.7 | 4 | 164 | 7 | 17513 | -1 | -0.5 | 35301 | 24 | 1771 | 178 | -1 | 24415 | 4 | 8 | 290 | 38 | 76 | -2 | 2 | 107 | 21 | 665 | -10 | 25 | 2 | 29 |
| 258212 | 634717 | 3929612 | 0.004 | -0.3 | 62859 | 9 | 349 | 0.8 | -5 | 2238 | 0.5 | 2 | 173 | 11 | 10797 | -1 | -0.5 | 32787 | 10 | 872 | 148 | -1 | 24983 | 4 | 6 | 206 | 33 | 47 | -2 | -1 | 127 | -20 | 385 | -10 | 13 | 2 | 17 |
| 258213 | 634741 | 3929633 | -0.003 | -0.3 | 66801 | 11 | 446 | 1.6 | -5 | 5172 | 0.6 | 6 | 178 | 12 | 16821 | 1 | -0.5 | 35211 | 23 | 3458 | 285 | -1 | 22918 | 5 | 21 | 786 | 33 | 77 | -2 | 2 | 164 | -20 | 747 | -10 | 25 | 2 | 29 |
| 258214 | 634773 | 3929640 | -0.003 | -0.3 | 71510 | 37 | 501 | 1.8 | -5 | 6483 | 0.7 | 21 | 203 | 29 | 53203 | -1 | -0.5 | 23518 | 74 | 8437 | 929 | -1 | 5680 | 5 | 45 | 652 | 43 | 94 | 27 | 1 | 342 | -20 | 1959 | -10 | 108 | 6 | 88 |
| 258215 | 634799 | 3929656 | 0.006 | -0.3 | 71112 | 14 | 592 | 1.4 | -5 | 5129 | 0.6 | 8 | 141 | 7 | 26860 | -1 | -0.5 | 34313 | 30 | 5801 | 336 | -1 | 18474 | 6 | 20 | 495 | 32 | 61 | 8 | 1 | 131 | 21 | 988 | -10 | 43 | 4 | 26 |

# 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 (eg 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.* | • The rockchip samples referred to in this announcement were collected by a trained geologists and field assistant during the surface sampling program completed in September, 2024 at the Mojave Project, located in San Bernadino County, CA. A total of 47 rockchip samples, and 15 soil samples located within Mojaves' North Block claim, have been assayed for a full suite of elements including antimony, gold, and base metals.<br>• Sample preparation involved dry, crush and split down to 1Kg before pulverizing with Boyd, Rotary Split P-C7B3.<br>• Gold analysis was completed using 30 gram fire assay with ICP-OES finish. Multi-element analysis was completed for 51 elements using 0.5 gram digestion with HNO3, HF, HCIO4, HCI and H3BO3 near total digest IO-4AB51. Overlimit Ag samples were re-assayed using 30g Gravimetric GRAVAg30 method. Overlimit Ba, Ce, Sb, Zn samples were re-assayed using 30g Gravimetric IO-NFEx method by American Analytical Laboratories (AAL) for all rockchip and soil analysis. |
| *Drilling techniques* | • *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).* | • No drilling reported. |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • No drilling reported. |
| *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.* | • Lithology, alteration, and mineralisation were logged for each rockchip sample collected, and where available, structural measurements for mapping were recorded.<br>• The nature and sample occurrence were noted. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • Logging was qualitative or quantitative nature. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • No sub-sampling<br>• Rock chip samples were collected using a geopick at the geologist's discretion. |
| *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.*<br>• *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.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | • The 47 rockchip, and 15 soil samples collected and referred to within this release were systematically sampled and numbered, and samples were submitted to American Analytical Laboratories (AAL) after the geochemical sampling program was completed. Analysis was undertaken for Au by fire assay and a 51 multi-element ICP suite.<br>• 3 blank, 7 duplicate, 4 in-house certified reference materials for gold, 4 in-house certified reference materials for 51 multi-elements, and 6 external certified reference materials submitted by Locksley Resources combined a total of 71 samples submitted to AAL for analysis.<br>• The standards, blanks and duplicate values were considered to be within acceptable levels of accuracy obtained by appropriate sample preparation and assaying methodology.<br>• No geophysical tools were used in the determination of assay results regarding the samples highlighted in the press release. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • No sample pulps containing elevated grades have been re-assayed by either independent alternative company personnel for verification.<br>• Data has been uploaded to the LKY geochemistry database. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Location of data points* | • *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Methods used to obtain location of samples is a hand-held GPS with an accuracy of +-5m.<br>• All rockchip sample locations were obtained using Universal Transverse Mercator NAD83 Zone11 format. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • Data spacing is variable.<br>• Sampling is not sufficient to calculate a mineral resource estimate.<br>• No sample compositing has been applied. |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *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.* | • Samples were collected within the boundary of the North Block claim from outcropping rock units, around historic workings and prospecting pits. |
| *Sample security* | • *The measures taken to ensure sample security.* | • The sample chain of custody has been managed by the employees of Locksley Resources Limited. Samples were collected, bagged, and tied in numbered coded calico bags, grouped together into larger tied polyweave bags. Bagged samples were delivered to AAL, Sparks NV by Locksley Resources representatives when the surface sampling program was completed. |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • Data and sampling techniques have not been reviewed or audit. |

## 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.*<br>• *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 20.9 km² and is a Rare Earth Element (REE) project located to the east and southeast of the Mount Pass Mine in San Bernardino Country, California. The project area lies to the north of and adjacent to Interstate-15 (I-15), approximately 6 km southwest of the California-Nevada state line and approximately 30 km northeast of Baker, California USA. This area is part of the historic Clark Mining District established in 1865. The |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | 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.* | • Rockchip sampling was completed by Locksley Resources staff. |
| *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 regional extension deformation. This deformational 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.<br><br>The Desert Antimony Mine 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.<br><br>Historic production ranged from 100 to 1,000 tons with Sb grades ranging from 15 to 20%. |
| *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:*<br>  ○ *easting and northing of the drill hole collar*<br>  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>  ○ *dip and azimuth of the hole*<br>  ○ *down hole length and interception depth*<br>  ○ *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from* | • No drilling reported. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *the understanding of the report, the Competent Person should clearly explain why this is the case.* | |
| *Data aggregation methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • No data aggregation, all results mentioned in the body of the press release are reported. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | • No drilling reported. True widths of mineralisation cannot be interpreted from the results received to date.<br>• The orientation of the mineralised structures were determined from observations by field staff during the rockchip and surface sampling program where mineralisation was exposed at surface. |
| *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.* | • No drilling reported. Locations of all significant results are shown in the body of the 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 shown in the body of 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 material results are shown in the body of the announcement.<br>• Ce, Dy, Er, Eu, GaGd, Ho, La, Lu, Nd, Pr, Sc, Sm, Tb, Tm, Y, Yb were analysed but not displayed in the text as they were close to/below detection and not of material significance. |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • The rockchip sampling program was a first pass exploration tool for the Desert Antimony Mine area. Further work will require additional mapping focusing on areas where elevated base metal mineralisation is present, and further work may, but not limited to geophysical surveys and drilling, once drilling applications are approved. |