

OCTAVA TO COMMENCE DRILLING AT YALLALONG HIGH-GRADE ANTIMONY PROJECT

Highlights

- Drill rig relocating to site with drilling to commence this weekend.
- The 3000m reverse circulation (RC) drill program is targeting further high-grade antimony at the Discovery prospect.
- Historic drilling at Discovery recorded high-grade antimony intercepts over a strike length of ~300m and remains open. Results include:
 - YRC16: 7m @ 3.27% Sb from 12m including 1m @ 11.5% from 18m
 - YRC06: 3m @ 6.83% Sb from 21m including 1m @ 13.6% Sb from 22m
- After drilling at Discovery, the drill rig will relocate to the Central antimony target, 2km north along strike. There has been no previous drilling at Central.
- A detailed geophysical survey over the antimony corridor at Yallalong is now complete, with the data being processed. This is expected to generate further targets within the antimony corridor.

Octava Minerals Ltd (ASX:OCT) ("Octava" or the "Company"), a Western Australia focused explorer of the new energy metals antimony, REE's, Lithium and gold, is pleased to report that the drill rig is relocating to site at the Yallalong antimony project and will commence drilling this weekend. Drilling will focus on two antimony targets, Discovery and Central, with No.4 and North targets to be drilled in the new year.

Octava's Managing Director Bevan Wakelam stated, "*It's great to have the rig heading to site and earlier than we had planned. The drilling will start on Discovery, then move to the Central target and should take about 2 weeks to complete. High-grade antimony has already been intersected at Discovery over a significant strike length and this drilling will further test the size. We will also twin some of the previously drilled holes.*"

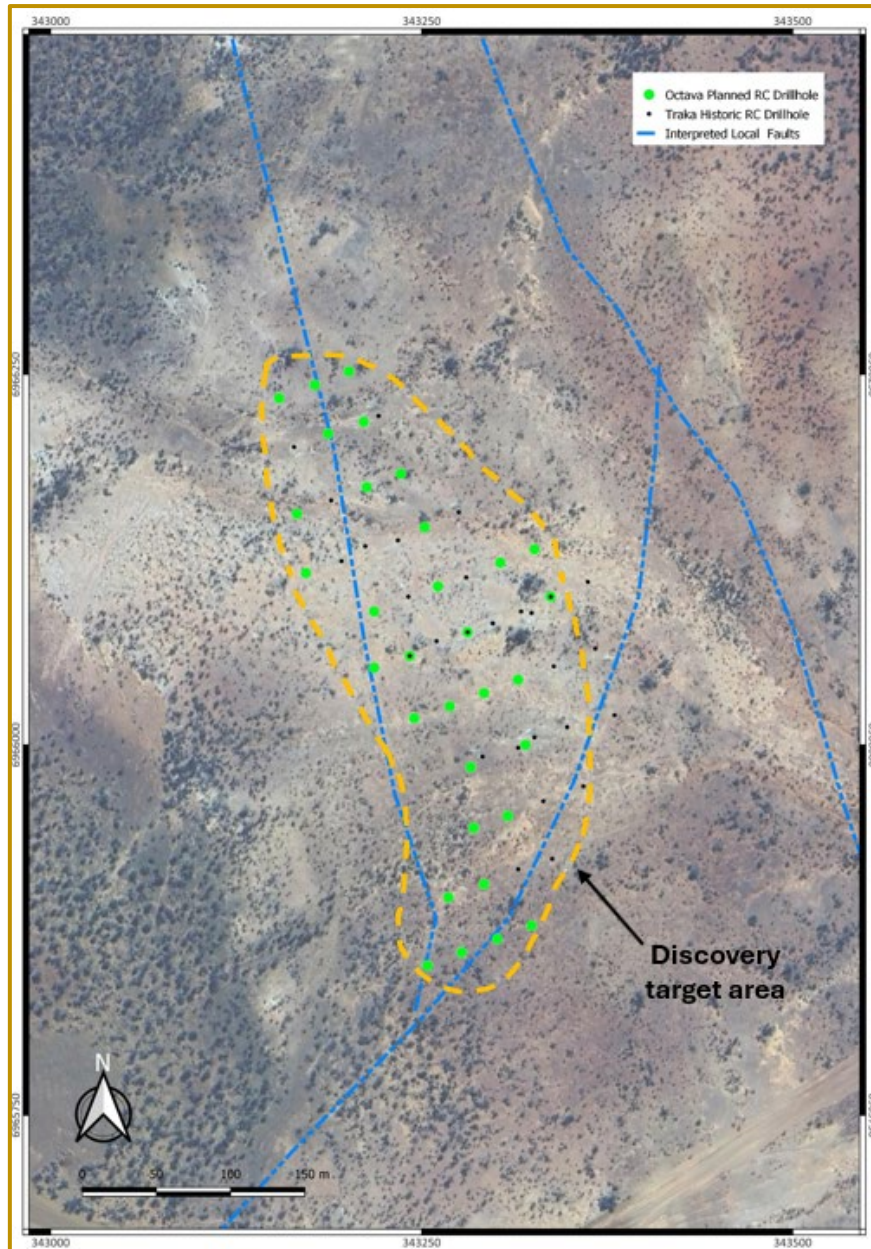


Figure 1. Planned drill hole locations at the Discovery antimony target - Yallalong Antimony Project.

The antimony (Sb) mineralisation identified at Yallalong appears within a 10km north-south striking mineralised corridor that is interpreted to be related to a structural belt between the regional scale Darling and Woodraring faults. Previous exploration identified four principal antimony targets where antimony mineralisation was exposed at surface. Only the Discovery Prospect has any drilling and remains open. Antimony ingot prices at that time were ~\$8000/tonne compared to over \$30,000/tonne now¹.

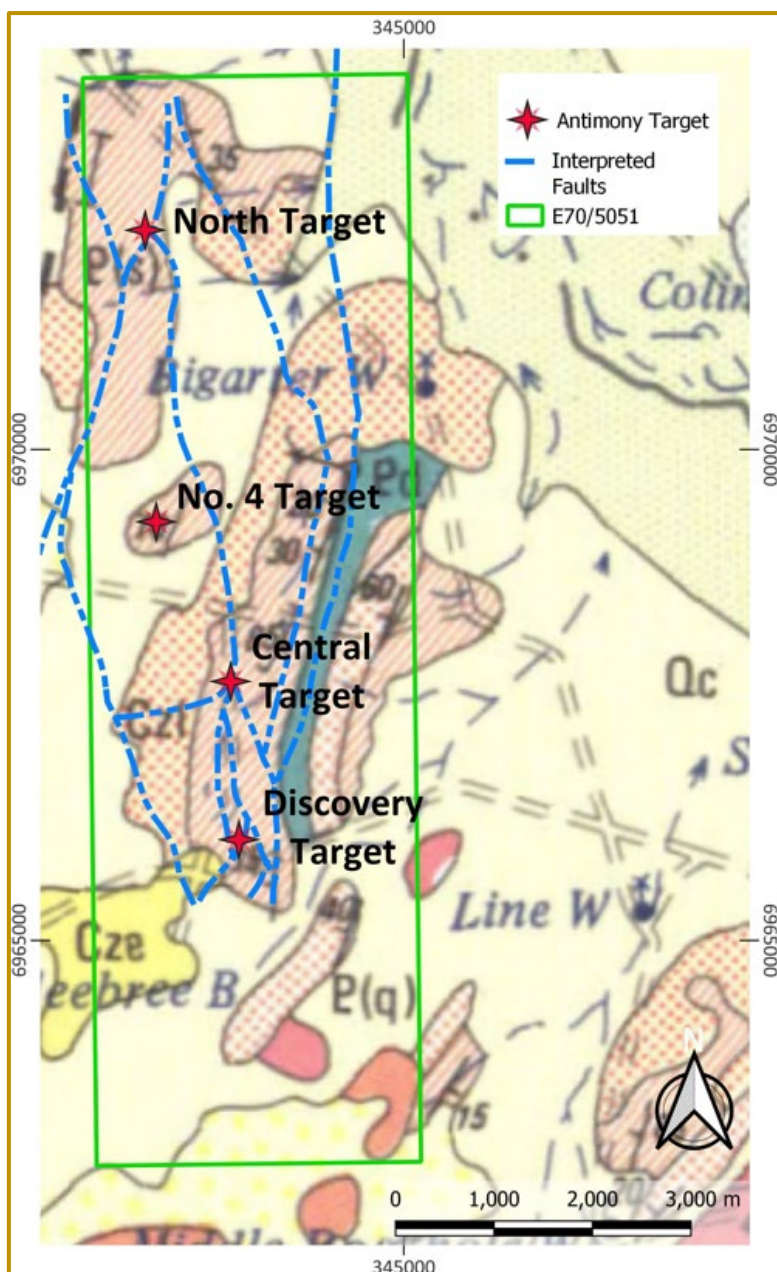


Figure 2. Antimony targets at Yallalong antimony project with underlying geology.

Drilling at Discovery target recorded some of the highest-grade antimony drill intersections in Australia, at shallow depth, over a strike of ~300m including:

YRC16: 7m @ 3.27% Sb from 12m including 1m @ 11.5% from 18m

YRC06: 3m @ 6.83% Sb from 21m including 1m @ 13.6% Sb from 22m

YRC27: 6m @ 1.35% Sb from 13m

After drilling at the Discovery target is complete, the rig will then move to the Central target, which is located 2 kilometres north along strike. There has been no previous drilling at the Central target.

This announcement has been authorised for release by the Managing Director/CEO.

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About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based new energy metals exploration and development company. The Company has 4 strategically located projects in geographically proven discovery areas in Western Australia.

Forward looking Statements

This announcement includes certain “forward looking statements”. All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management’s best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

Competent Person Statements

Where Octava references previously announced Exploration Results in this report and specifically the information noted in relation to prior work and results related to the Yallalong Project it refers to references under the heading Previously Released ASX Material. Exploration results previously released by Traka Resources Ltd have been compiled and validated, it is the opinion of Octava that the exploration data is reliable.² Octava confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in those announcements continue to apply and have not materially changed.

Octava confirms that the form and context of the respective competent persons’ findings in relation to those reports have not been materially modified from the original market announcements.

Previously Released ASX Material

For further details relating to information in this announcement please refer to the following ASX announcements:

ASX: OCT 14 September 2022	Prospectus and Supplementary Prospectus
ASX: OCT 24 July 2024	Exploration Update
ASX: OCT 17 September 2024	High Grade Antimony at Yallalong, Discovery Prospect
ASX: OCT 10 October 2024	Update – High Grade Antimony Project at Yallalong
ASX: OCT 31 October 2024	Exploration Update
ASX: OCT 13 November 2024	Octava Secures Drill contractor for Yallalong antimony.

¹ Argus Media Group <https://www.argusmedia.com/metals-platform/metal/minor-and-specialty-metals-antimony>

² See ASX Release ASX Shareholders Report 24 May 2016 Traka Resources Ltd