Locksley Resources

INVESTOR UPDATE

ASX RELEASE
24 January 2024

LOCKSLEY RESOURCES LIMITED
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DIRECTORS
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TICKER
ASX: LKY

SHARES ON ISSUE
146,666,665

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PRESIDENT OF US OPERATIONS APPOINTED

Locksley Resources Ltd (LKY or Company) is delighted to advise that experienced Denver based technical and executive leader, Mr Matt Hartmann has joined LKY in the role of President US Operations to oversee the Company's technical and commercial activities in the US.

Highlights:

- 20+ years of global mineral exploration and project development experience
- Experience includes V.P. Technical Services for Sweetwater Royalties LLC where he managed exploration activities across 4.5M acres of mineral tenure in the United States, and senior technical leadership roles with SRK Consulting, Westwater Resources, Uranium Resources, and Strathmore Minerals.
- Previously involved in technical direction and management of numerous mineral exploration programs across North America, spanning precious & base metals, and critical mineral commodities including REEs, lithium, graphite, and nickel.
- Provides increased executive & technical leadership of LKY's interests in the US, which will allow the company to actively advance exploration and development at the Mojave REE project.

Matt Hartmann commented:

"I'm excited to be joining the LKY team and to lead the company's US operations. Critical Minerals such as REE's, will be in high demand over future years and I look forward to leading the Company's on-ground activity at the Mojave Project in California. There are encouraging results in both rock-chip and stream sediment assays within the project area and I am looking forward to getting on the ground in the near future for the planned drilling program at El Campo. The Projects are uniquely positioned within very close proximity to North America's only operating REE mine and the largest producer of high-grade rare earth materials in the western hemisphere, delivering approximately 15% of global rare earth supply. With high-grade rock chips of over 12% at the El Campo prospect, I'm hopeful that we can create real success through the drill bit."

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LKY Non-Executive Chairman Nathan Lude commented:

"I have worked with Matt in the past and I'm very pleased that Matt has agreed to join the team at LKY. Matt's experience, skills and network in both the technical and commercial arenas will contribute very positively to our efforts to grow the Company. Rare earth minerals are deemed as critical minerals by the US government and are crucial in production of high-tech manufacturing. We believe we have a significant opportunity to explore and develop high grade REE's at the Mojave project and by securing the services of an experienced, technical operator like Matt, we are giving the Company every chance of success."

MATT HARTMANN – EXPERIENCE SUMMARY

Mr. Hartmann is an executive and technical leader with 20+ years of international experience and brings substantial North American mineral exploration and project development experience to LKY.

Most recently Mr. Hartmann was the V.P. Technical Services for Sweetwater Royalties LLC, and a member of the founding leadership team. Sweetwater Royalties LLC is an industrial mineral and base metals royalty company, and currently the largest investment of Orion Mine Finance. In that role, he was responsible for mineral exploration and resource management across one of the largest mineral tenures in the world, with over 4.5M acres held, as well as mineral leases and royalties over multiple Tier 1 mines.

Previous roles have included Principal Consultant with SRK Consulting Inc. where he provided advisory services to explorers, producers, and prospective investors, and senior technical leadership positions with Westwater Resources Inc., Uranium Resources Inc., and Strathmore Minerals Corp. Mr. Hartmann has provided technical and managerial expertise to a large number of mineral exploration projects across the North America, spanning precious and base metals, energy minerals, diamonds, and a wide variety of critical minerals, including rare earth elements (REEs), lithium, graphite, and nickel.

Mr. Hartmann holds a BA is Geological Sciences from The Ohio State University, and a MSc in Mining Engineering and Management from the South Dakota School of Mines and Technology. He is a Professional Geologist licensed in both Wyoming (PG-3589) and Texas (11705), a Registered Member of the Society for Mining, Metallurgy, and Exploration (4170350RM), and a Member of the Australasian Institute of Mining and Metallurgy (318271). He is a Qualified Person (QP) under Canadian National Instrument 43-101 and US. Securities Exchange Commission S-K 1300, and a Competent Person (CP) under Australasian JORC Code for a variety of commodities, deposit styles, and areas of technical focus.

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

Further information contact:
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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 resourcesor reserves within the meaning of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves.

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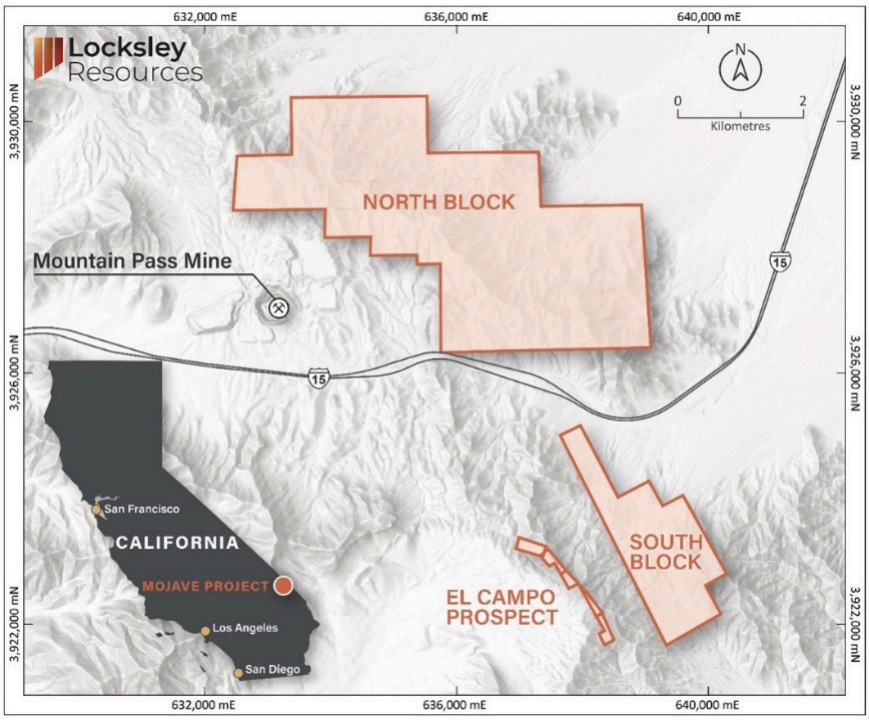
About Locksley Resources Limited

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 km², South Block comprising of 32 claims totalling 3.5 km², and El Campo Prospect comprising of 5 claims totalling 0.34 km².

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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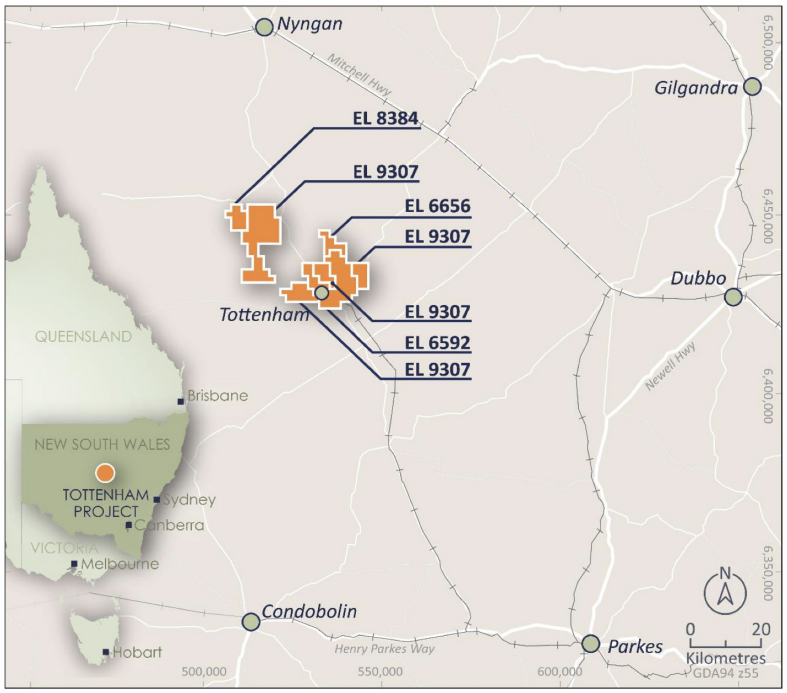
Tottenham Project

The Tottenham Project is an advanced Cu-Au exploration project that consists of four Exploration Licences, (EL6592, EL6656, EL8384, EL9307), covering 470km2, 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.