

ADDITIONAL HIGH PRIORITY ANTIMONY TARGETS IDENTIFIED OVER 10KM CORRIDOR AT YALLALONG PROJECT

Highlights

- Ground geophysical survey over the identified 10km antimony corridor at Yallalong is complete and final data has been processed and interpreted.
- Detailed interpretation of the geophysical data integrated with previous drilling data significantly expands the scale of the exploration model for high-grade antimony mineralisation at Yallalong.
- 14 new, high priority, structural targets analogous to the high-grade Discovery Target have been identified and will be evaluated in the next drilling campaign.

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 detailed geophysics over the 10km antimony corridor at Yallalong is now complete and final data has been processed and interpreted.

The geophysics has identified 14 new structural antimony targets at Yallalong analogous to the Discovery Target, where historic drilling intercepted high-grade antimony.

Octava’s Managing Director Bevan Wakelam stated, “The new gravity data redefines the exploration model for high grade antimony at Yallalong. It explains the presence of anomalous antimony along the structural corridor and predicts potential hot spots along it. It is exciting to consider the possibility of a continuous system extending under cover for more than 10 kilometers and having a method to pinpoint the most prospective zones. Planning work is already underway for drilling of these new targets ”

Antimony

The Yallalong project is located ~ 220km to the northeast of the port town of Geraldton in Western Australia. The antimony (Sb) mineralisation identified at Yallalong appears within a 10km north-south striking mineralised corridor.

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Projects

Yallalong – antimony, gold & nickel
Byro - REE & lithium
East Pilbara (Talga) – lithium & gold
East Kimberley – nickel & PGM’s



Previous exploration identified four principal antimony targets where antimony mineralisation was exposed at surface. Only the Discovery Prospect had previous drilling and recorded high-grade antimony intercepts over a strike length of ~300m, including 7m @ 3.27% Sb.

A detailed geophysical survey was undertaken to identify underlying structures, such as shears and faults, which act as conduits to mineralising fluids. It also outlines key lithological boundaries. These factors are important in the formation of antimony deposits worldwide.

Interpretation of the geophysical data and the historic drilling has re-defined the exploration model for high grade antimony at Yallalong. Fourteen new targets analogous to the Discovery Target have been identified and will be evaluated through planned drilling. See Figure 1.

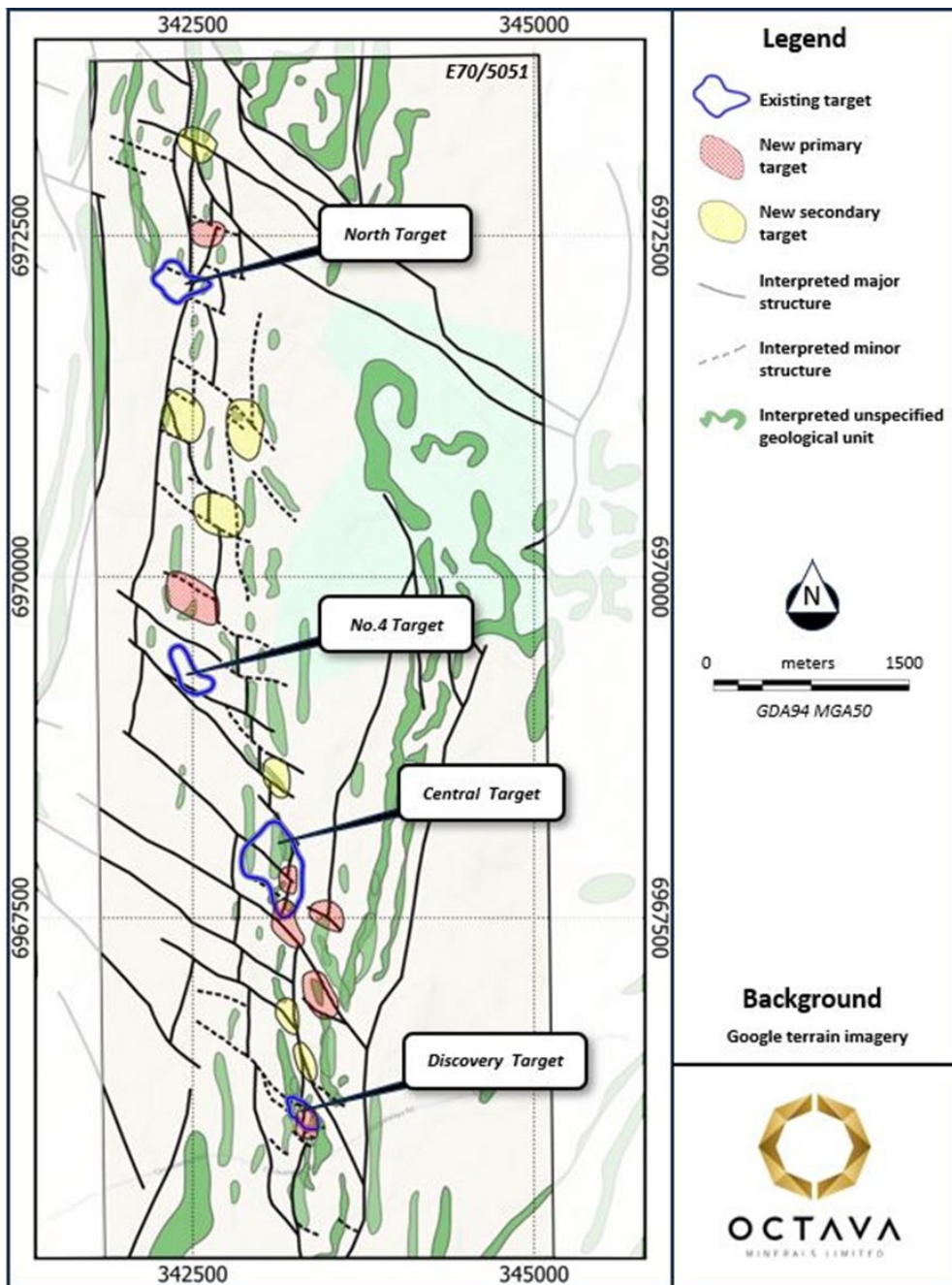


Figure 1. Summary structural interpretation and with existing and newly identified Sb targets at Yallalong.

Atlas Geophysics conducted the gravity survey using a 100m x 100m grid pattern, with additional measurements on a 50m x 50m grid over the Discovery Target. NewGen Geo, a geophysical consultancy, carried out the gravity data processing and interpretation.

The newly acquired gravity dataset was interpreted in conjunction with reprocessed open-file airborne magnetics and radiometrics data, resulting in an updated structural model for the Yallalong project. By integrating this structural interpretation with historical drilling and rock and soil geochemical sampling data, it has been recognised that high-grade antimony mineralisation at the Discovery Target appears to be spatially correlated with late northwest-southeast fault systems, which offset the north-south-trending stratigraphy with apparent sinistral displacement. See Figure 2.

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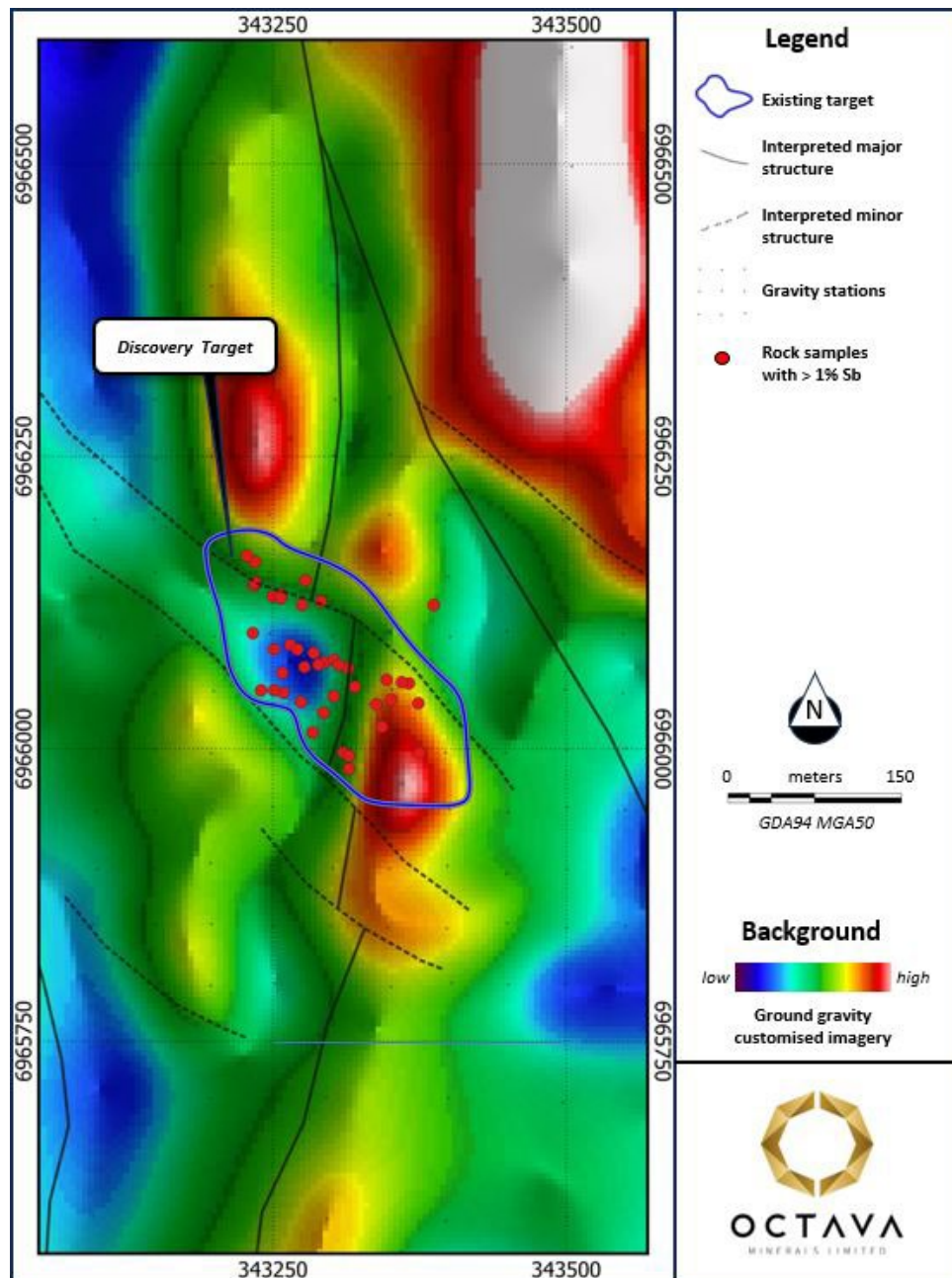


Figure 2. Antimony mineralisation in rock samples (>1% Sb) over gravity imagery and structural interpretation at the Discovery Target.

Similar northwest-southeast trending faults have been interpreted along the entire 10km corridor that is prospective for antimony between the Discovery and North Targets. See Figures 3 & 4.

Fourteen new targets have been identified, each displaying a structural regime analogous to that of the Discovery Target. It should be noted that the Quaternary cover at the Yallalong project impedes detailed interpretation of the available airborne magnetic data and may also contribute to the segmented nature of the four existing geochemical targets along the mineralized corridor.

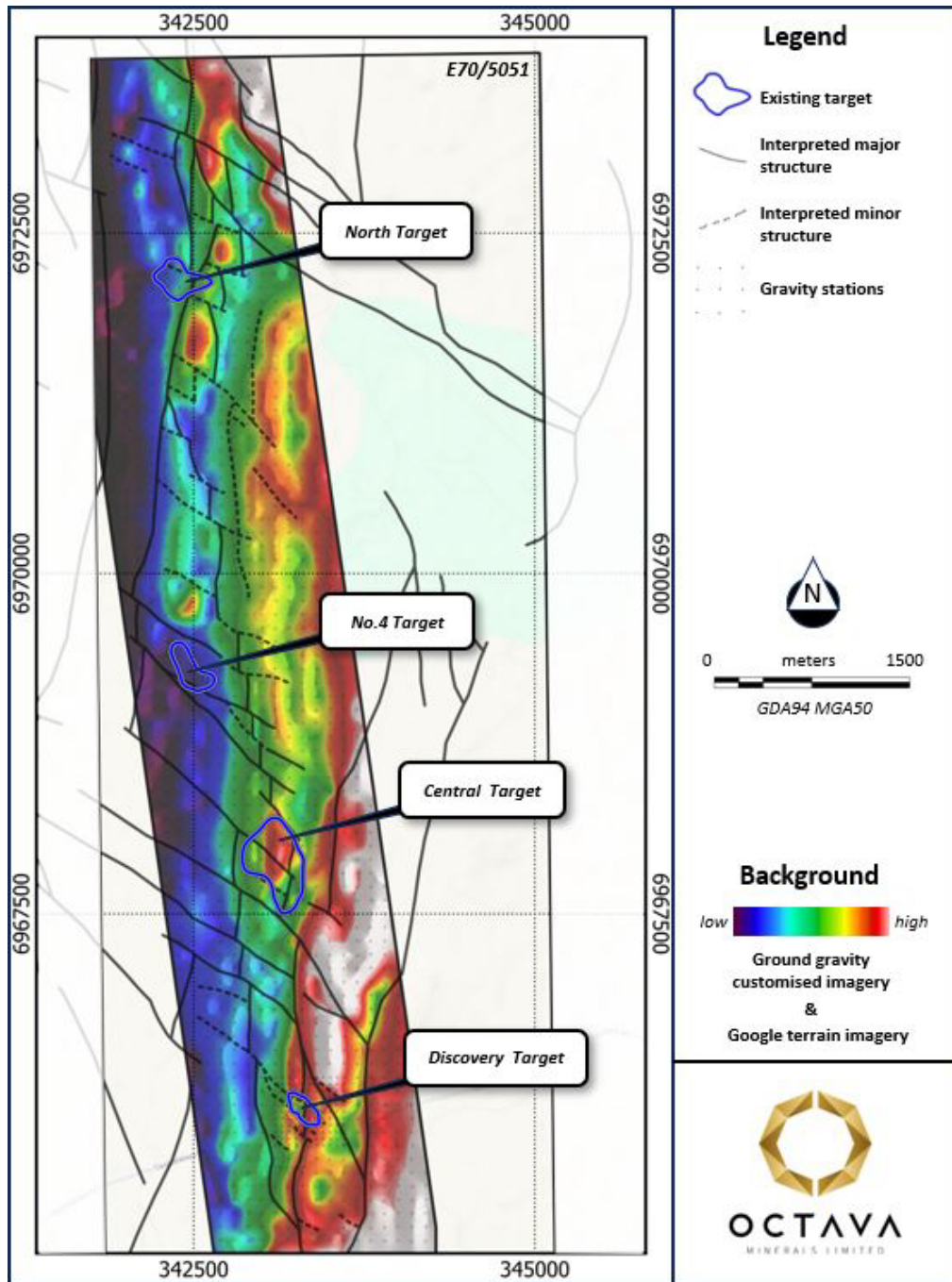


Figure 3. Existing Yallalong targets over gravity imagery and structural interpretation.

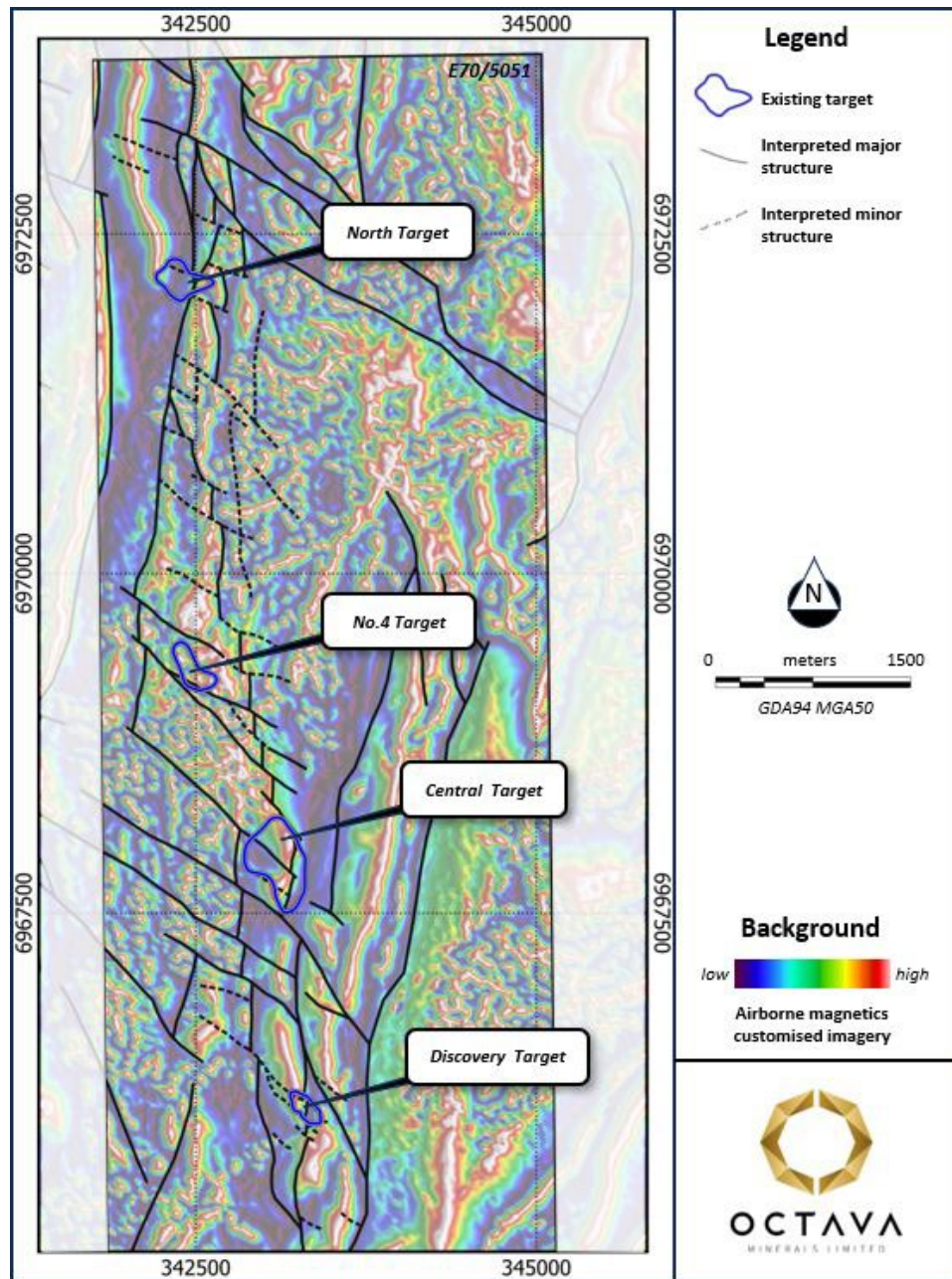


Figure 4. Existing Yallalong targets over magnetics imagery and structural interpretation.

These results significantly increase the prospectivity of the Yallalong antimony project. Work has already commenced for planning to drill test these new targets.

Drilling at Yallalong is ongoing and progressing well. We look forward to providing the market with an exploration update next week.

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

The information in this announcement relating to the Geophysical component of the Exploration Results is based on information and supporting documentation compiled by Mr Regis Neroni, who is a Member of the Australian Institute of Geoscientists (AIG) and a Registered Professional Geoscientist (RPGeo) in the fields of Geophysics and Mineral Exploration. Mr Neroni is a Consulting Geophysicist with NewGen Geo Pty Ltd and has sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaken 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 Neroni consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

Where Octava references previously announced Exploration Results it 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 17 September 2024	High Grade Antimony at Yallalong Discovery Prospect
ASX: OCT 19 November 2024	Octava to Commence Drilling at Yallalong Antimony Project
ASX: OCT 5 December 2024	Yallalong Antimony and Byro REE Drill Programs Progressing

APPENDIX A – Details of Results - 2012 JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	<ul style="list-style-type: none"> No drilling is reported in this announcement
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<ul style="list-style-type: none"> No drilling is reported in this announcement
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. 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.</i>	<ul style="list-style-type: none"> No drilling is reported in this announcement
Drilling techniques	<i>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).</i>	<ul style="list-style-type: none"> No drilling is reported in this announcement
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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.</i>	<ul style="list-style-type: none"> No drilling is reported in this announcement
Logging	<i>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.</i>	<ul style="list-style-type: none"> No drilling is reported in this announcement
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	<ul style="list-style-type: none"> No drilling is reported in this announcement
	<i>The total length and percentage of the relevant intersections logged.</i>	<ul style="list-style-type: none"> No drilling is reported in this announcement
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	<ul style="list-style-type: none"> No drilling is reported in this announcement

Criteria	JORC Code explanation	Commentary
	<p>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</p> <p>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</p> <p>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.</p> <p>Whether sample sizes are appropriate to the grain size of the material being sampled.</p>	
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.	<ul style="list-style-type: none"> No drilling is reported in this announcement
	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.	<ul style="list-style-type: none"> No drilling is reported in this announcement
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	<ul style="list-style-type: none"> No drilling is reported in this announcement
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	<ul style="list-style-type: none"> No drilling is reported in this announcement
	The use of twinned holes.	<ul style="list-style-type: none"> No drilling is reported in this announcement
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	<ul style="list-style-type: none"> No drilling is reported in this announcement
	Discuss any adjustment to assay data.	<ul style="list-style-type: none"> No drilling is reported in this announcement
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.	<ul style="list-style-type: none"> Gravity stations were located using one CHCi70+ GNSS rover receiver and one CHC170+ GNSS base receiver (accuracy < 1cm).
	Specification of the grid system used.	<ul style="list-style-type: none"> The grid system used is GDA94 MGA50.
	Quality and adequacy of topographic control.	<ul style="list-style-type: none"> As per above.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	<ul style="list-style-type: none"> Ground gravity stations were collected following a regular 100m x 100m grid pattern. A higher density grid was collected with stations spacing of 50m x 50m over the Discovery Target. The spacing is considered appropriate for this type of exploration
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral	<ul style="list-style-type: none"> No drilling is reported in this announcement

Criteria	JORC Code explanation	Commentary
	<i>Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	
	<i>Whether sample compositing has been applied.</i>	<ul style="list-style-type: none"> No drilling is reported in this announcement
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<ul style="list-style-type: none"> Gravity data coverage was regular, uniform and unbiased.
	<i>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.</i>	<ul style="list-style-type: none"> No drilling is reported in this announcement
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> All gravity data is digitally stored by the contractor and external geophysical consultant.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> Data was reviewed and validated by an external geophysical consultant.

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	<i>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.</i>	<ul style="list-style-type: none"> The Yallalong Project, consisting of granted tenements E70/5051 and E09/2823, covering an area of 191km² and 1005 owned by Octava Minerals Ltd. The project is about 220km NE of the City of Geraldton and 600km north of Perth. The Yallalong Project is covered by the Wajarri Yamatji #1 and Mullewa Wadjari Community native title claims
	<i>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.</i>	<ul style="list-style-type: none"> There are no known impediments to the exploration of the tenements
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> Until 2013 E70/5051 remained untested by modern exploration West of the Darling Fault has been lightly explored for sediment-hosted or roll-front uranium mineralisation. DeBeers explored the region for diamonds, however, no kimberlitic indicators were identified. Kennedy and Haworth carried out rock chip sampling identifying a quartz vein

Criteria	JORC Code Explanation	Commentary
		<p>containing anomalous Sb, Pb, Cu, and Au in the south of E70/5051</p> <ul style="list-style-type: none"> • Traka Resources (2015-2017) completed rock chip and soil sampling, geophysical surveys and RC drilling in the vicinity of the anomalous quartz vein, with the majority of studies focused on antimony and a lesser degree gold. • Attagold compiled all previous exploration across E70/5051 into digital format and completed age dating of mineralized antimony rock chips. • Stockdale prospecting completed limited stream sediment and soil sampling for gold on E09/2823 during the mid-1990's • Terrain Minerals carried out reconnaissance field work during 2017 leading to drilling 2 RC holes to test on E09/2823 in 2018, with the recommendation to complete additional work to test the ~3km long epithermal veining targeted by drilling. The tenement was surrendered before this exploration could be executed.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> • The Yallalong project area straddles the Darling Fault, a 1500km long major crustal suture that forms the western margin of the Yilgarn Craton. Phanerozoic sediments of the Perth Basin lie to the west of the fault along much of its length. • In the Yallalong area the fault has bifurcated to form the margin of the Yallalong Basin which contains deformed and strongly foliated rocks analogous to Proterozoic basins such as the Byrah and Yerrida basins on the northern edge of the Yilgarn Craton. • The project area is considered to be prospective for lode-style Antimony-gold mineralisation associated with structures related to the crustal-scale Darling Fault and N-Cu-Co-PGM mineralisation related to mafic-ultramafic intrusions.
Drill hole Information	<i>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:</i>	<ul style="list-style-type: none"> • No drilling is reported in this announcement

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	
Data aggregation methods	<i>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.</i>	<ul style="list-style-type: none"> • No drilling is reported in this announcement
	<i>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.</i>	<ul style="list-style-type: none"> • No drilling is reported in this announcement
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	<ul style="list-style-type: none"> • No drilling is reported in this announcement
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>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').</i></p>	<ul style="list-style-type: none"> • No drilling is reported in this announcement
Diagrams	<i>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.</i>	<ul style="list-style-type: none"> • Images are included in the body of the announcement
Balanced reporting	<i>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.</i>	<ul style="list-style-type: none"> • All relevant exploration results have been reported to date. Drilling has commenced and is ongoing.
Other substantive exploration data	<i>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.</i>	<ul style="list-style-type: none"> • Ground gravity data was acquired by Atlas Geophysics using a Scintrex CG-6 AutoGrav gravity meter under the supervision of external geophysical consultancy NewGen Geo Pty Ltd. • The reprocessed open-file airborne magnetics and radiometrics dataset was originally collected in 2016 by MAGSPEC Airborne Surveys

Criteria	JORC Code Explanation	Commentary
		on behalf of Traka Resources (MAGIX R71237).
Further work	<p><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<ul style="list-style-type: none"> • Current drill programs have commenced and further programs to investigate new geophysical targets are being planned.