Locksley Resources

# INVESTOR UPDATE

**ASX RELEASE**
14 May 2025

**LOCKSLEY RESOURCES LIMITED**
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# MOJAVE ANTIMONY & RARE EARTHS PROJECT KEY APPOINTMENT TO LEAD CRITICAL MINERALS INITIATIVES

## Highlights:

- **Strategic U.S. focused Critical Minerals initiatives launched for the Mojave Antimony and Rare Earths Project in California**
- **Project targets Antimony (Sb) and Rare Earth Elements (REEs) including NdPr and Cerium, designated as critical by the U.S. Government**
- **Mojave located 1.4 km from MP Materials' Mountain Pass Mine, the only active REE processor in the U.S**
- **Locksley proceeding formal engagement with U.S. federal initiatives:**
  - EXIM Bank – Submission to support U.S. content and financing
  - FAST-41 – Federal permitting acceleration application in preparation
  - DPA Title III – Application to support U.S. based processing and strategic metals development
  - DOE / National Laboratory – Collaboration discussions underway for REE separation R&D and antimony purification
- **Allister Caird appointed to lead downstream strategy:**
  - 15+ years' experience in geology, geophysics, and applied research
  - Formerly Senior Research Geoscientist at CSIRO, Australia's premier scientific institution
  - Specialist in critical minerals, remote-area exploration, and integrated, multidisciplinary programs
- **Locksley's strategic goal is to develop an integrated, secure U.S. supply chain for REEs and antimony from mine to advanced materials**

Locksley Resources Limited (**ASX: LKY**) (**"Locksley"** or **"Company"**) is pleased to outline its strategic roadmap for the development of the Mojave Critical Minerals Project in California and announce the appointment of Mr Allister Caird to lead the Company's Critical Minerals strategy.

## Strategic Vision – U.S. Aligned Supply Chain Development

Since President Trump's election in November 2024, U.S. policy has increasingly prioritised domestic production of antimony and rare earth elements (REEs) including neodymium-praseodymium (NdPr) & cerium, recognising them as critical to national security and advanced manufacturing.

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In this revitalised regulatory environment, Locksley is accelerating its exploration program at the Mojave Project, including geological mapping, follow up surface sampling and drilling campaigns with the objective of discovering economic antimony and REE mineralisation. The Company is uniquely positioned, through the discovery of resources at the Mojave Project, to becoming a fully integrated supplier of REEs and antimony from mine through to advanced materials thereby securing a resilient, U.S. based supply chain. President Trump's Executive Order of March 20, 2025, further cements this opportunity by mandating expedited permitting for critical-minerals projects, direct coordination with the National Energy Dominance Council (NEDC) and prioritised access to Defense Production Act (DPA) funding, positioning the Mojave Project to advance without delay.

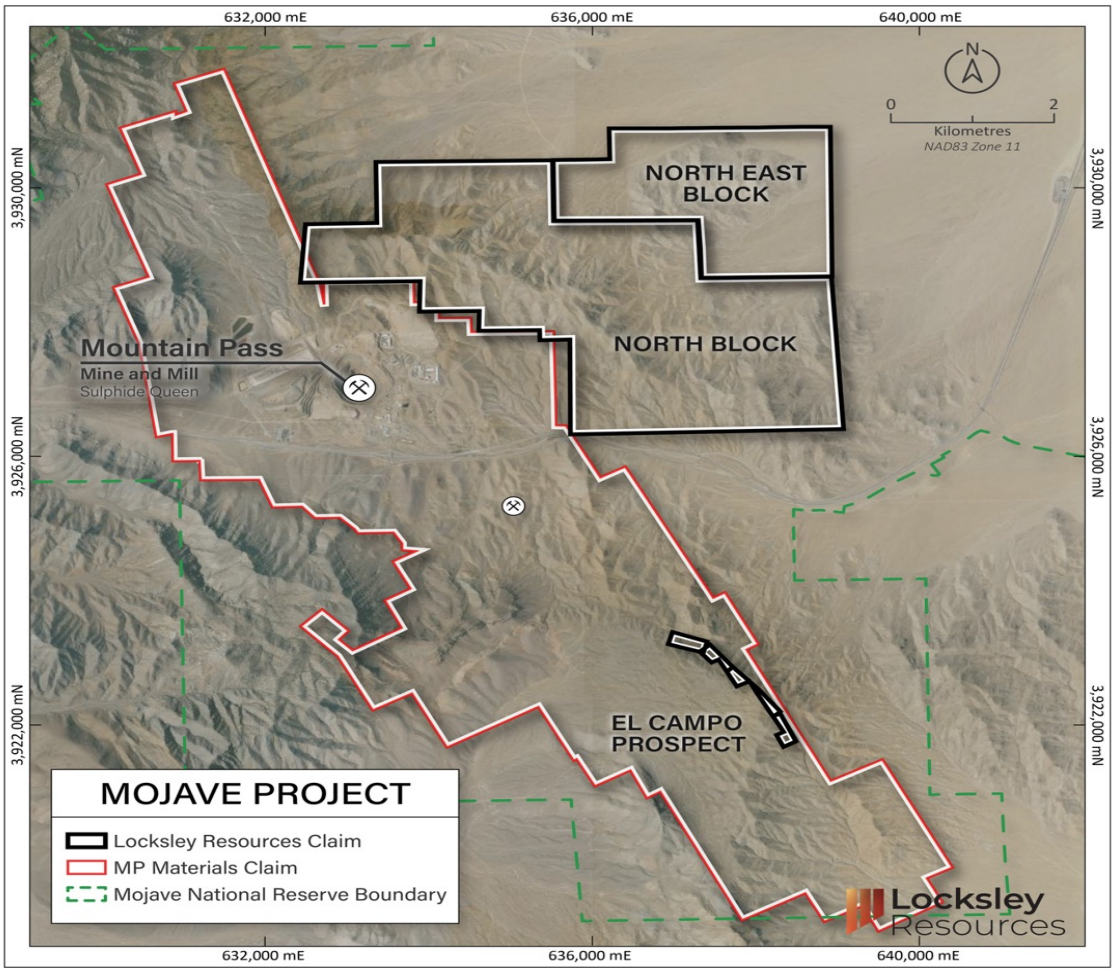


**Figure 1: MOJAVE PROJECT** – Mojave Project abuts Mountain Pass claims and is `1.4km from the Mine

## The Company is proceeding with multiple U.S. federal initiatives including:

- EXIM Bank – Submission to support U.S. equipment and service integration.
- FAST-41 – Federal permitting acceleration application.
- DPA Title III – Defense focused processing funding proposal for Antimony and REEs.
- DOE Collaboration – Strategic partnership discussions with U.S Laboratories to evaluate REE separation technologies.

These initiatives form a key aspect of Locksley's integrated development model, aiming to create a secure, U.S. based processing pathway for critical minerals from Mojave, aligned with national security and clean technology imperatives.

## Appointment of Allister Caird – Head of Critical Minerals

To drive these strategic initiatives, Locksley is pleased to announce the appointment of Mr. Allister Caird to lead the Company's Critical Mineral strategy. Mr. Caird is a highly experienced geologist and geophysicist with over 15 years' experience across academic, technical, and operational resource roles, including a senior research position at CSIRO, Australia's national science agency.

Mr Caird has a proven record in:

- Multidisciplinary exploration and mineral systems modelling.
- Leading field and lab-based programs in complex environments including Arctic and remote exploration.
- Cross-disciplinary research focused on advancing the understanding of complex geological systems.

Allister's extensive background in applied research, particularly through his time at CSIRO and other leading exploration groups, places him in a strong position to develop Locksley's REE and antimony initiative with U.S. national laboratories and potential downstream partners.

## Commenting on the appointment, Chairman Nathan Lude said:

"We are excited to welcome Allister to the Locksley team. His combination of technical depth, Government research experience and project leadership is exactly what we need as Mojave progresses toward a vertically integrated U.S. aligned development model. Mr Caird will begin immediately and will spearhead Locksley's federal collaboration submissions, and potential strategic partnerships with U.S. research and processing groups".

## Next Steps

- Develop and initiate exploration programmes targeting REE and antimony across the Mojave Project claims.
- Finalisation of collaboration scope and sample testing framework.
- Engagement with U.S. offtake, magnet and battery supply chain participants.
- Application for Government funding and loans programs

Locksley Resources remains committed to unlocking the full potential of Mojave as a secure, strategic and scalable source of critical minerals for the U.S. industrial and defense sectors. Locksley has recently made significant progress towards obtaining drilling approvals at the Desert Antimony Mine and El Campo project due to President Trumps Executive orders to fast-track exploration activities.

## For further information, please contact:

**Nathan Lude**
**Chairman**
Locksley Resources Limited
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***This announcement has been authorised for release by the Board of Directors of Locksley Resources.***

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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.

## Cautionary Statement

Visual estimates described in the announcement are a guide only and should never be considered a proxy or substitute for laboratory analysis. Only subsequent laboratory geochemical assay can be used to determine grade of mineralisation. LKY will always update shareholders when laboratory results become available.

## 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 of the matters based on his information in the form and context in which it appears. 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 of the matters based on his information in the form and context in which it appears.

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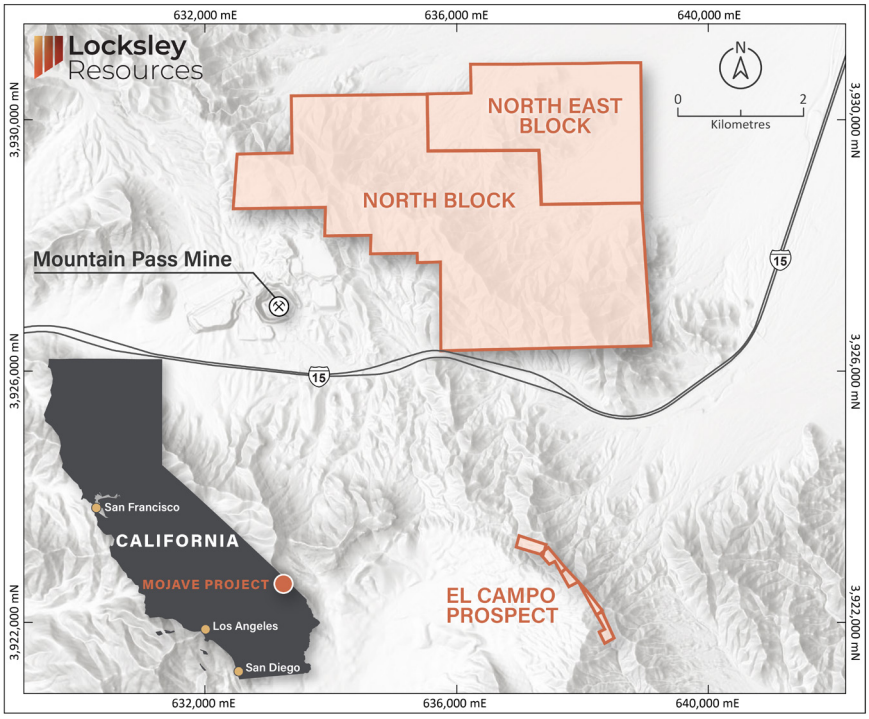
# About Locksley Resources Limited

Locksley Resources Limited 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, NorthEast Block 5.7km² and El Campo Prospect totalling 0.34km². This brings the total land tenure for the Mojave Project to 20.94km² 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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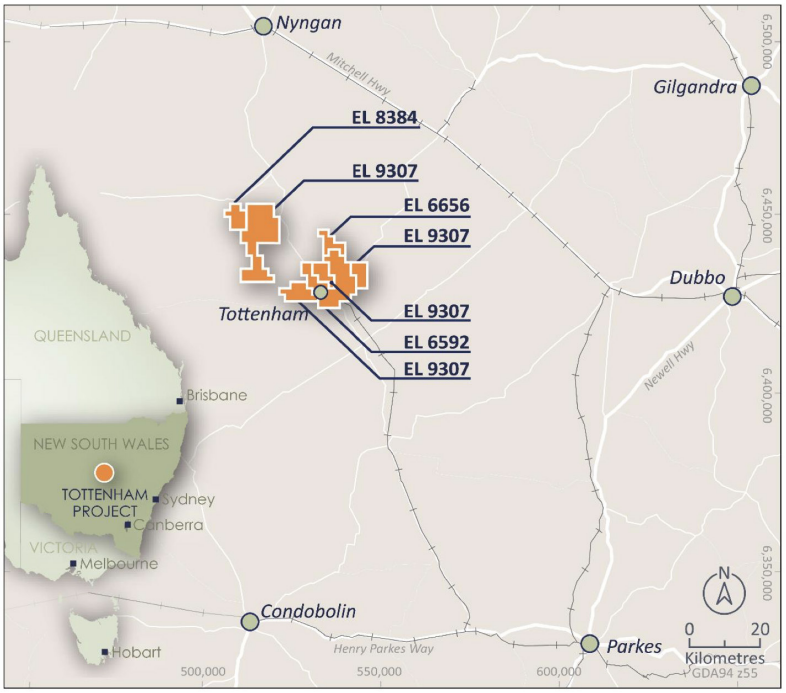
## Tottenham Project

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**