



# MOJAVE PROJECT ANTIMONY & REE USA

Adjacent to the only producing Rare Earth  
Mine in USA

ASX:LKY Corporate Presentation  
10 June 2025





# Disclaimer

## FOR CONSIDERATION

This presentation has been prepared by Locksley Resources Limited ("Locksley Resources"). This document contains background information about Locksley Resources current at the date of this presentation. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation. This presentation is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any securities in the Locksley Resources. This presentation has been made available for information purposes only and does not constitute a prospectus, short form prospectus, profile statement or offer information statement nor does it constitute investment or financial product advice (nor taxation, accounting or legal advice) and it is not intended to be used as the basis for making an investment decision. This presentation does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs. Recipients should seek professional advice when deciding if an investment is appropriate. All securities involve risks which include (among others) the risk of adverse or unanticipated market, financial or political developments. To the fullest extent permitted by law, Locksley Resources Limited, its officers, employees, agents and advisors do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise are accepted.

## FORWARD LOOKING STATEMENTS

This presentation 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 Locksley Resources. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law, Locksley Resources does not undertake any obligation to update or revise any information or any of the forward looking statements in this presentation or any changes in events, conditions, or circumstances on which any such forward looking statement is based. The proposed business and operational plans and use of funds and their relative priority is subject to ongoing review and evaluation by the Company and is dependent upon the availability of funds; infrastructure and personnel; government approvals; agreements with traditional and other land holders; co-operation of third party suppliers and contractors as well as weather and other seasonal factors. As with any business plans and budgets, the actual use of funds, plans and timing of events may change depending on the outcome of the programs as they proceed. The Board will evaluate its plans on an ongoing basis considering the various relevant factors and reserves the rights to alter the way in which funds are applied, timing of events and the overall business and operational plans themselves. No warranty as to the accuracy of the above information is given and investors should rely upon their own due diligence when making an investment. An investment in Locksley Resources Limited must be considered as speculative.

## COMPETENT PERSONS STATEMENT

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.

## 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.

# Corporate Snapshot

## BOARD OF DIRECTORS



**NATHAN LUDE**

**Non-Executive Chairman**

Extensive experience globally in identification of mining, energy, and exploration assets  
17 years' experience in asset management and equities markets  
Executive & Non-Executive roles across multiple ASX-listed companies



**STEVE WOODHAM**

**Non-Executive Director**

- Over 30 years in exploration, development, and corporate leadership
- Founding director of Centaurus, YTC Resources (Aurelia), and LFB Resources
- Former Managing Director of Kingwest and Tellus Resources



**JULIAN WOODCOCK**

**Technical Director**

- 20+ years in exploration and mining geology across global jurisdictions
- Senior roles with Kinross Gold, Gold Fields, Evolution Mining, and Gold Road
- Holds BSc (Geology) and MSc (Mining Geology), leading technical strategy at Locksley



**BEVAN TARRATT**

**Non-Executive Director**

- Specialist in ASX company recapitalisations, acquisitions, and restructuring
- 20+ years' experience in accounting, corporate finance, and broking

## CURRENT STRUCTURE

**183,333,330**

Shares on Issue

**27,200,000**

Options on Issue<sup>1</sup>

**\$19m**

Market Capitalisation

**\$2.5m**

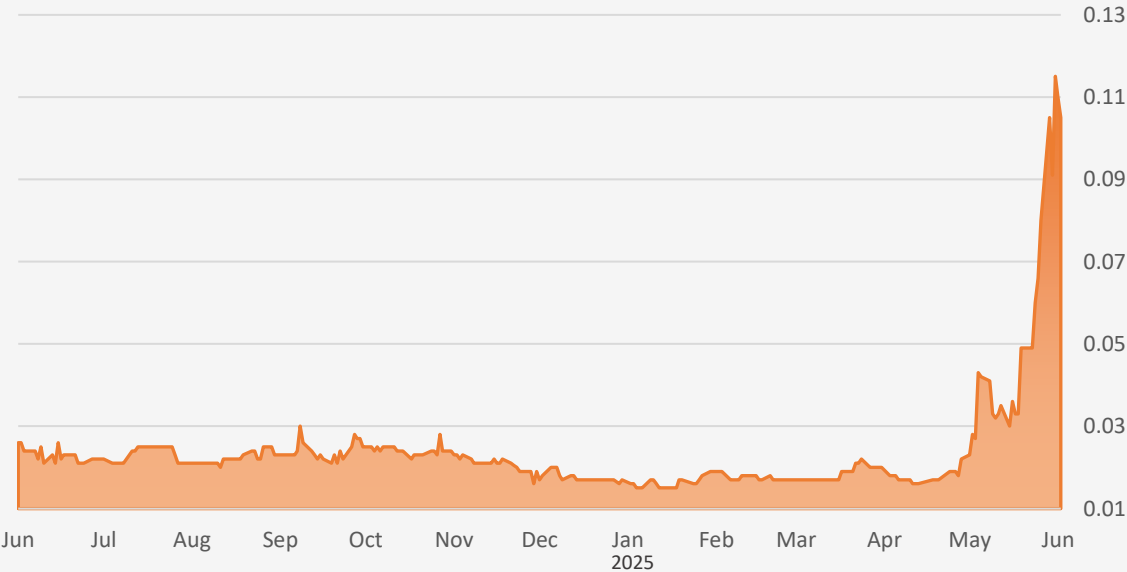
Cash at Bank

**\$16.5 m**

Enterprise Value

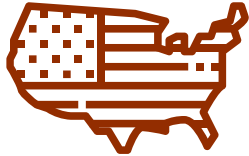
**ASX: LKY**

as of 09/06/2025



<sup>1</sup>. Refer to Locksley Appendix 2A from 03/06/2025 for a summary of option terms.

# Key Strategic Corporate Pillars



## U.S. Focused

California based project next to producing REE Mine that, upon discovery, could increase American supply of Antimony & REE's

Located within a federally prioritised critical mineral zone under U.S. strategic initiatives



## Critical Mineral Project

Antimony & REE Project with potential to fast track with Government support

Targets align with U.S. Defense Production Act (DPA), Department of Defense (DoD) and Department of Energy (DoE) Funding



## Downstream Processing

U.S. aligned critical minerals supply business, with direct links to downstream manufacturing, federal research, and national security

Project design supports a vertically integrated domestic supply chain

# Locksley key investment highlights



**Locksley is a U.S. focused, Antimony & REE explorer with U.S. OTCQB listing in progress**



**Significant Geo-Political and Supply Chain implications under U.S./china trade restrictions**



## **New U.S. Policy Shift**

March 2025 Executive Order fast tracks domestic mining of critical minerals Locksley is one of the first movers.



## **Tier 1 Location**

1.4 km from Mountain Pass, the only REE producer in North America.



## **Exceptional Grades**

Up to 12.1% TREO<sup>1</sup>, 46% Sb<sup>2</sup> both on the U.S. critical minerals list.



## **Regulatory Acceleration**

Program support available.



## **Federal Backing in Play**

Federal level academic collaboration + EXIM (Export Import Bank), DOE, DoD funding pathways engaged.



## **Valuation Upside**

Significant valuation gap vs. nearby Dateline (Colosseum) and MP Materials.

1. Refer to Locksley ASX release announcement 20/09/2023

2. Refer to Locksley ASX release announcement 31/10/2024

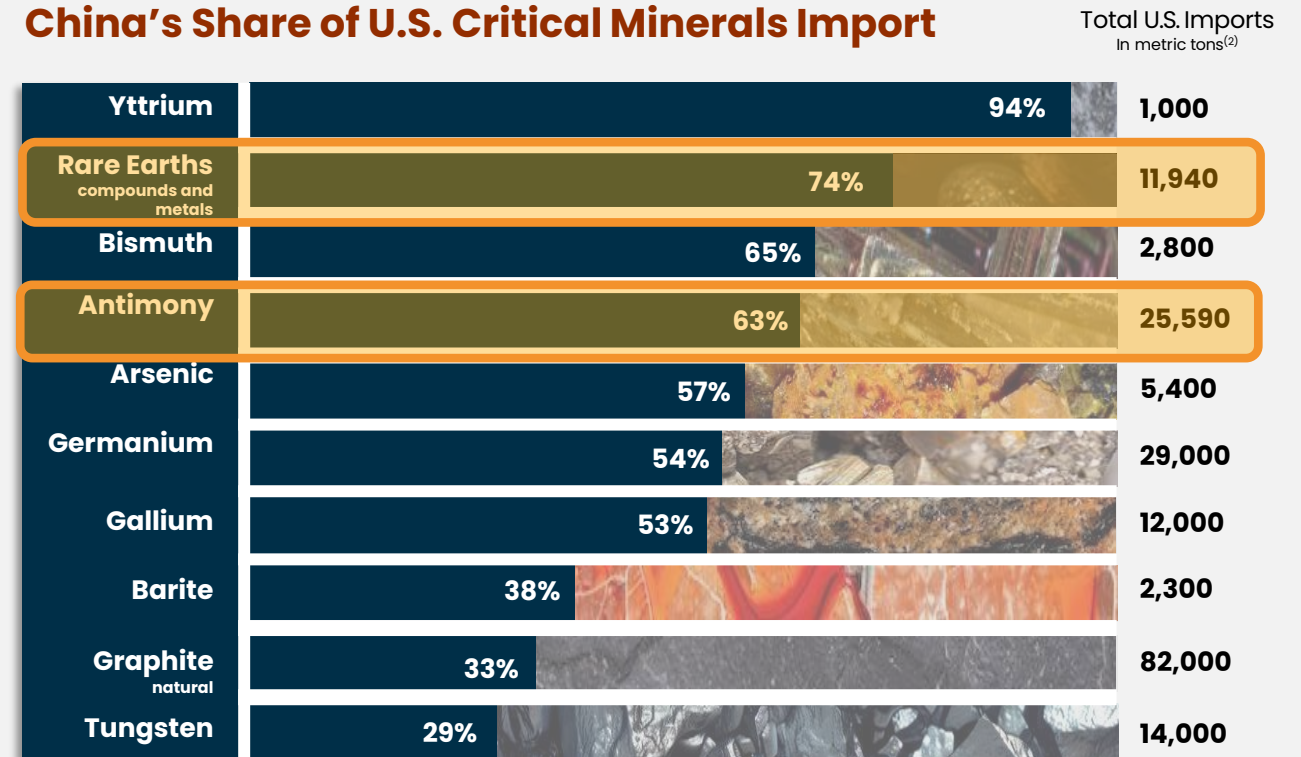
# Antimony & Rare Earth Element supply risk

## Rare Earth Elements are Critical to the Economy

- **Rare Earth Elements** are a group of 17 elements that are critical for modern technologies
- **China produces ~70% of global Rare Earth Elements** causing North America to have a vulnerability and over reliance on this supply chain<sup>(1)</sup>
- **Canada and U.S. have designated Antimony & Rare Earth Elements as critical minerals** and in February 2021, an executive order was signed to secure the U.S. domestic supply chain
- **Bipartisan legislation** was introduced in the U.S. Senate in January 2022 to force defense contractors to stop buying Rare Earth Elements from China by 2026

China dominates global supply of REE & antimony

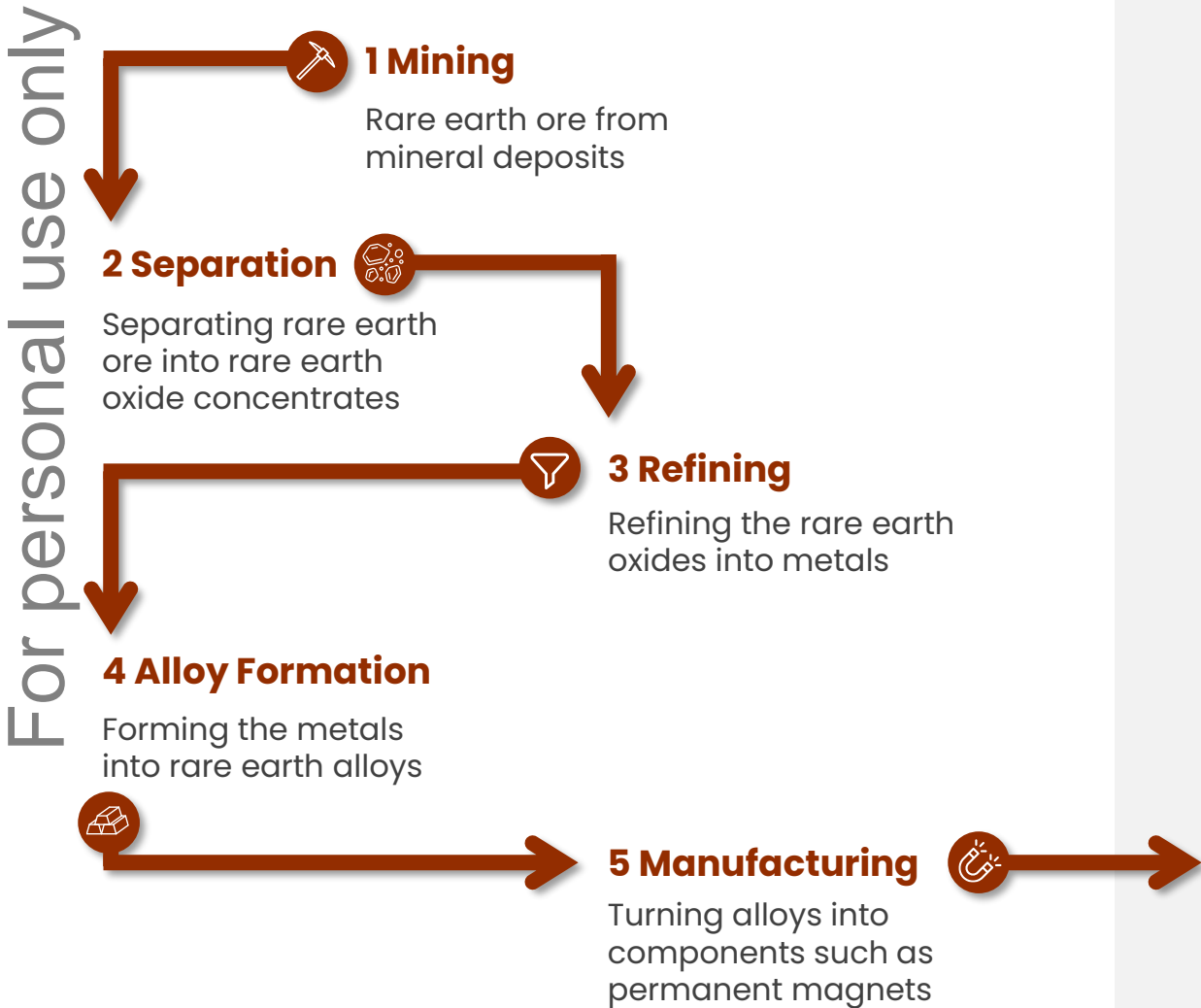
## China's Share of U.S. Critical Minerals Import



(1) USGS - Mineral Commodity Summaries 2024, page 145.  
(2) Chart - US Geological Survey, Mineral Commodity Summaries, January 2023.

# U.S. to bring critical mineral supply onshore

## Rare Earths Production: From Mine to Magnet



## Rare Earth Elements Usage by Select Military Weapon Systems<sup>(1)</sup>



F-35

~900 Pounds/~410 KG



Arleigh Burke DDG-51 Destroyer

~5,200 Pounds/~2,360 KG



Virginia Class Submarine

~9,200 Pounds/~4,175 KG



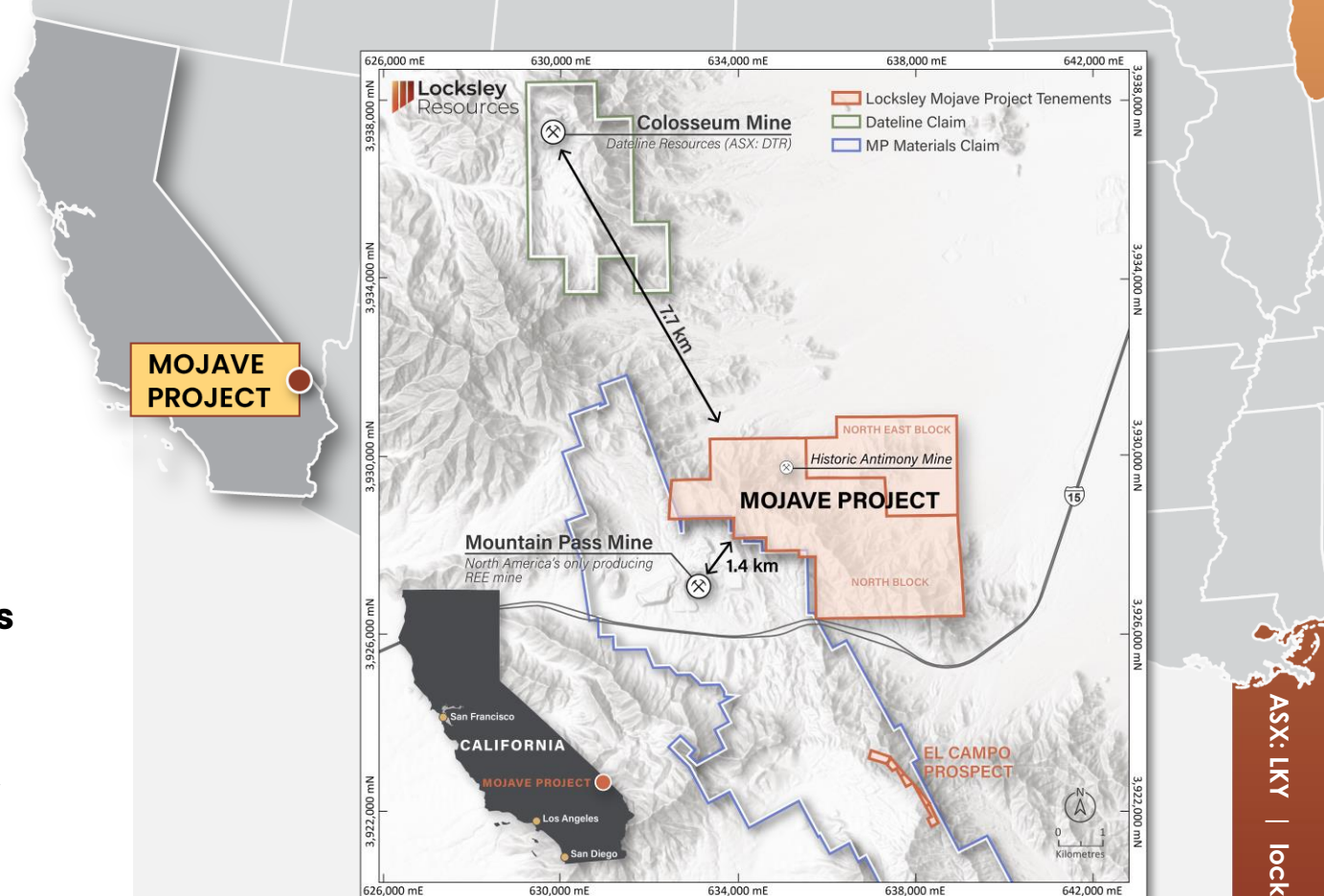
# Mojave Project Overview

- Portfolio of **Antimony & Rare Earth** projects located in **California, USA**
- **Mojave Project comprises of 264 claims** referred to as the El Campo Prospect and the North Blocks
- Claims are **surrounded (El Campo) & abutting the Mountain Pass mine claims**
- Mountain Pass is **one of the highest grade REE mines in the world** the only producing facility in USA<sup>2</sup>
- **Antimony & Rare earth elements (REE)** are indispensable for the functioning of modern society, powering technological innovations and enabling advancements in **renewable energy, electronics, and defence systems**

**Drilling application approved for El Campo REEs**

**Desert Antimony drilling approval in progress**

**Locksley funded for 2025 exploration**



California: Over 50,000 Permits Granted in the Last 6 Years



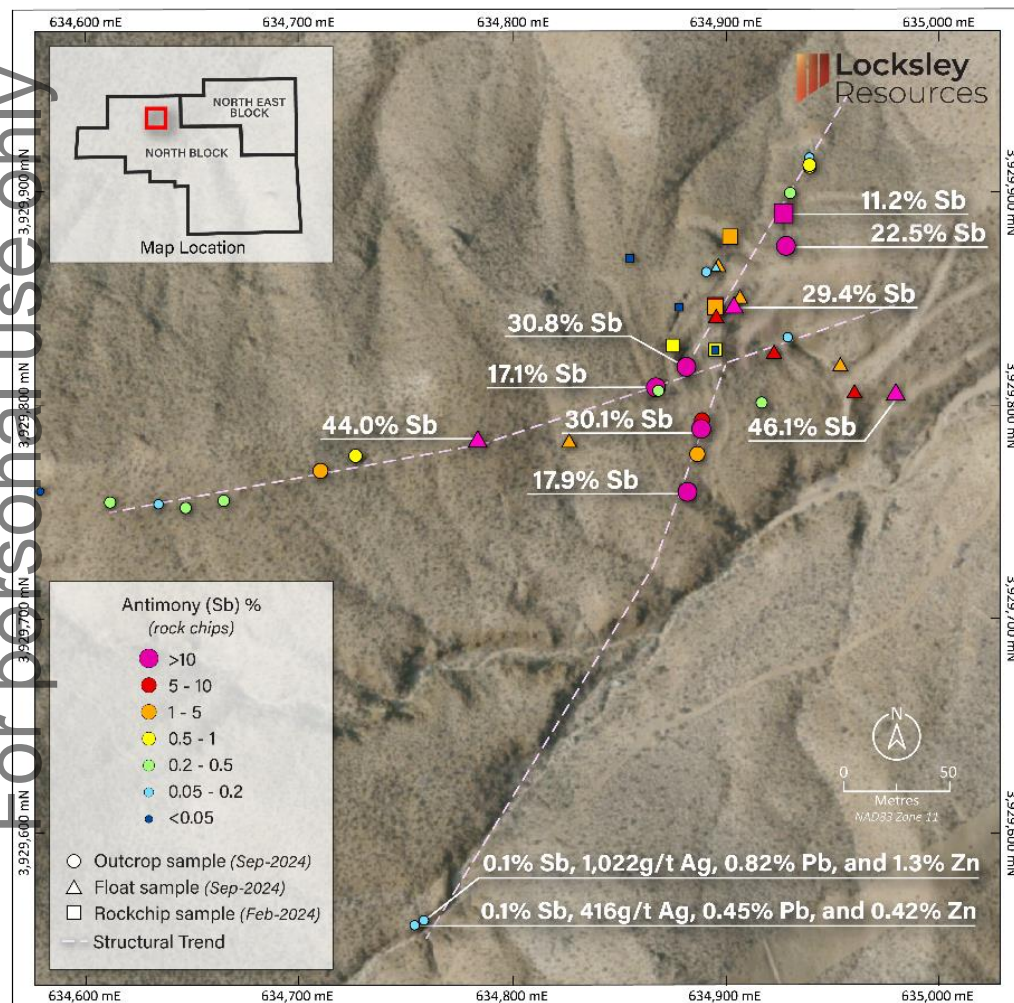
Dateline's Colosseum Project (ASX:DTR): ~8km NW from the Mojave Project



Extensive Infrastructure, Easy Highway Access & Services



# Mojave Desert Antimony Project



- **High-Grade Antimony & Polymetallic Results** within claim areas
- Historically producing “**Desert Antimony mine**” and smelter at Mojave
- **Extremely high-grade assays from surface samples** up to 46% Antimony
- **8 surface** samples returned over 17% Antimony and 18 over 1.4% Antimony
- **High Grade Antimony is represented by historic working** developed on the quartz-calcite-stibnite veins
- **Drilling application submitted** to Bureau of Land Management and pending approval

# Antimony Price Drivers

## Key Drivers

### Chinese Export Restrictions

Leading global producer China, imposed export restrictions in late 2024

### Lack of U.S. production

No active U.S. antimony mines, total dependence on global supply chain

### Strategic growth demand

Increased demand from Defense, battery tech and semiconductors

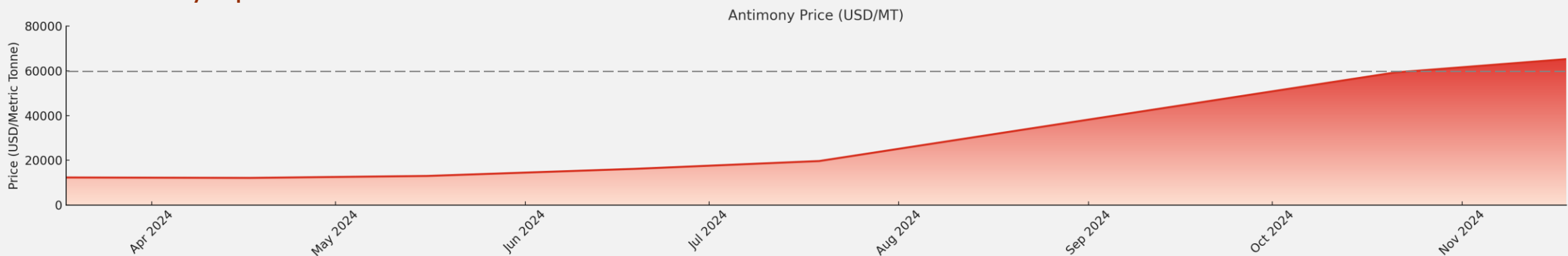
### Critical mineral designation

U.S. prioritising antimony supply for economic and national security



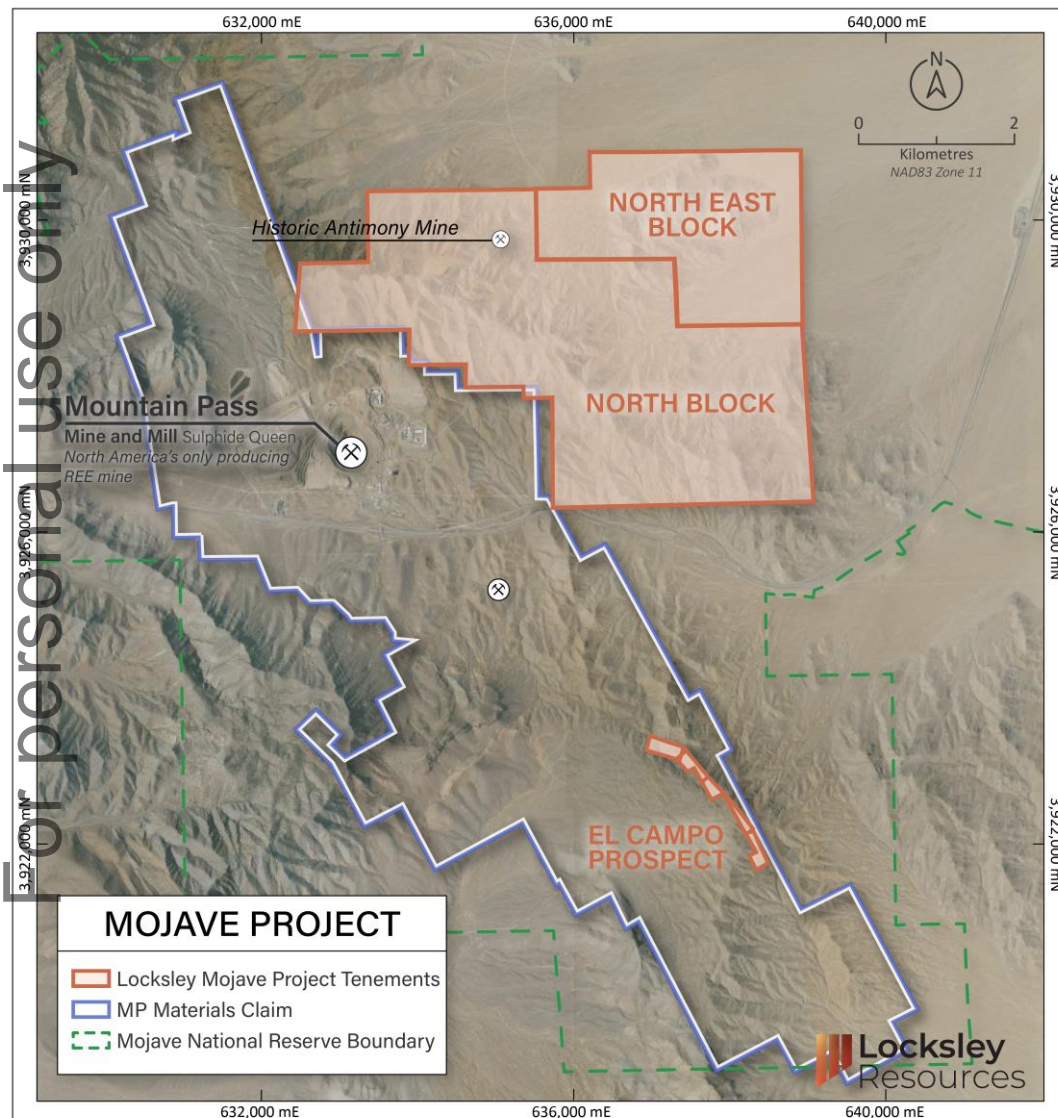
Historical “Desert Antimony mine” within Mojave Project Claim

## 99.65% Antimony Export Price





# Mojave Rare Earth Project



Locksley's El Campo prospect is surrounded by MP Minerals Mountain Pass mine. The only active REE producer in the U.S.

- **Multiple REE targets identified** within claim areas
- El Campo is along strike from MP Materials **Mountain Pass Mine**, whilst the North Block is only 1.4km away.
- **Five** initial rock chip samples collected at the El Campo Prospect returned high-grade **TREO results of 3.74% to 9.49%<sup>1</sup>** within a 6 metre wide mineralised zone
- **Results include up to 3.19% NdPr**, key for magnet applications
- **12 high-grade rock chip** sample results in follow up sampling ranging from **1.03% to 12.1% TREO** along the interpreted mineralised horizon at the El Campo Prospect
- **Drilling Approval received for 5 initial REE holes at El Campo**

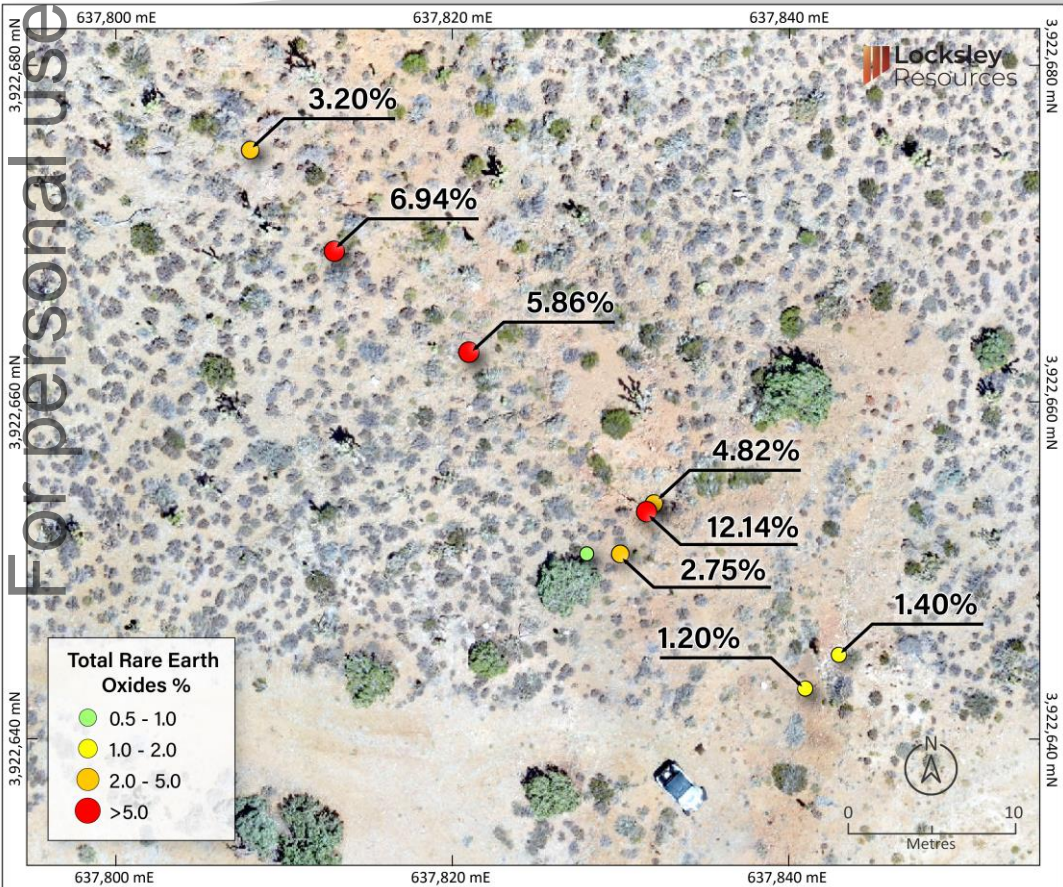
1. Refer to Locksley ASX release announcement 20/09/2023

**Note:** On 6<sup>th</sup> June 2024 The State Director of the BLM Denied an appeal by MP Materials to oppose operational works at the El Campo Claims



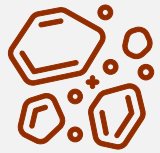
# REE Rock-chip Mapping – El Campo

For personal use only



- **860m long prospective horizon** interpreted from high-grade outcropping samples.
- Historic prospecting pits developed on **REE gossan**
- Surface expression of the gossan appears as an **oxide stain shedding down slope** in drone imagery
- Gossan is obscured beyond **46m under a scree slope** to the northwest indicating potential for the system to **remain open under cover along strike**
- **Drilling approval for El Campo recently received**

# Summary



## **Critical Minerals Status:**

Both Antimony and REE have been classified as critical minerals under the current U.S. administration



## **Location:**

1.4 km from Mountain pass, the only active REE producer in the US + Historic Desert Antimony Mine resides within Locksley's claims



## **Drill Ready Status:**

Drilling program across REE and Antimony targets fully funded, with drilling anticipated in Q3, 2025



## **Timing:**

Geopolitical trade climate, pricing and recent policy changes (executive order 20<sup>th</sup> March) all favourable for Locksley's Mojave Project



For personal use only



**For more information contact**

Nathan Lude

Non-Executive Chairman

Tel: +61 8 9481 0389

---

**ASX: LKY**

**[locksleyresources.com.au](http://locksleyresources.com.au)**

---

