Locksley Resources

MOJAVE PROJECT ANTIMONY & RARE EARTHS

Adjacent to the only producing Rare Earth Mine in USA

ASX:LKY / OTCQB: LKYRF
Corporate Presentation
August 2025

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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.

Locksley key investment highlights

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Locksley is a USA focused, antimony & REE explorer

Significant Geo-Political and Supply Chain implications under USA/China trade restrictions

New USA Policy Shift

2025 Executive Order & Presidential Memorandum fast track domestic mining and streamlines funding of critical minerals projects

Tier 1 Location

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

Exceptional Grades & Drilling Imminent

Up to 12.1% TREO[1], 46% Sb[2] both elements 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 available

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

Corporate Snapshot

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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

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
- leading technical strategy at Locksley

STEVE WOODHAM
Non-Executive Director

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

BEVAN TARRATT
Non-Executive Director

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

CURRENT STRUCTURE

239,166,662
Shares on Issue

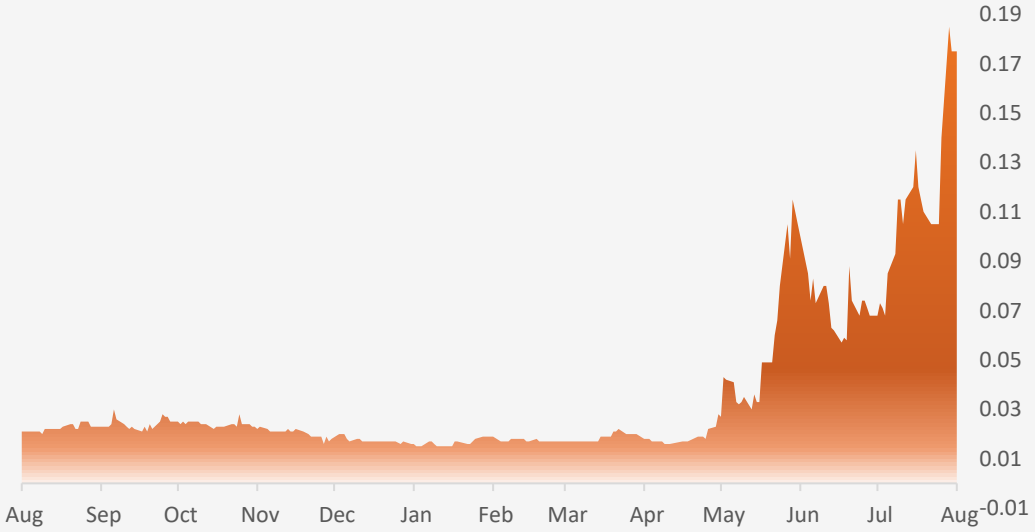
34,700,000
Options on Issue[1]

$44.2 m
Market Capitalisation
($0.185 @ 8/8/25)

$6m[2]
Cash at Bank
(@ 08/08/25)

$38.2 m
Enterprise Value

ASX: LKY
OTCQB: LKYRF



1. Refer to Locksley ASX release announcement 08/08/2025 for a summary of options exercisable.
2. Inclusive of funds from completion of capital raising as announced 1st August 2025

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Key Strategic Corporate Pillars

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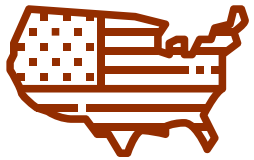

USA Focused

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 USA 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

USA 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

Paradigm Shift in USA Critical Minerals

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- **Executive Orders & Presidential Actions Driving Urgency**
  2025 presidential directives accelerate and support critical mineral projects
- **DoD, DoE & Apple Capital Deployment**
  $400M Pentagon investment and Apple's $500M deal with MP Materials represent the first wave of major USA investment into critical minerals supply
- **Rising China Trade Tensions**
  Chinese export bans on key minerals (antimony, gallium etc) underscore USA supply chain vulnerability.
- **Strategic Stockpiling & Price Floors**
  Government backed programs now prioritise industrial base resilience through long-term demand signals.
- **Permitting & Policy Reforms**
  Tools like FAST-41 and EXIM financing are unlocking capital and compressing project timelines.

DoD Strategic Partnership with MP Materials

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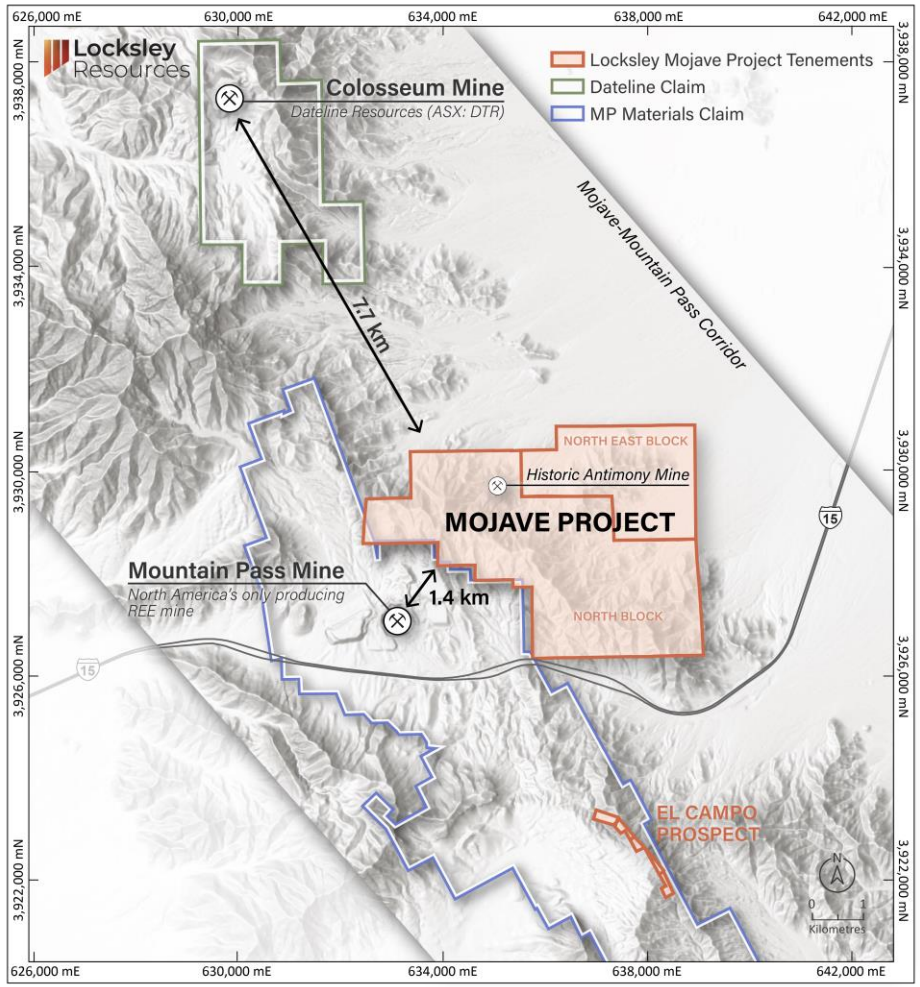

DoD and Apple investment in MP Materials signifies strategic location of the Mojave-Mountain Pass corridor to the critical minerals sector in the USA

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- **USA $400M DoD investment** makes the Pentagon MP's largest shareholder
- **$150M federal loan supports**
- New **"10X"** facility aims at producing 10000 t p/a of REE magnets by 2028
- Transaction includes a **10 year price floor** of USD $110/Kg Nd/Pr, providing a significant buffer above prevailing global spot prices (~USD $80-$81/KG)
- **Apple co-invested USD $500M** to secure domestic magnet supply
- **Validates USA mine-to-magnet strategy** and the importance of domestic feedstock
- **Confirms the Mojave-Mount Pass corridor as the nucleus of USA rare earth strategy**

MP Materials Investors

New U.S. Advisory Team

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- Locksley has appointed a **USA strategic advisor Viriathus** to support capital markets and strategic engagement
- Tribeca Investment Partners has been engaged as a Critical Minerals advisor to guide the downstream strategy
- Advisory team established to accelerate USA partnerships, funding access and government relations
- Appointment aligns with recent **OTCQB listing (LKYRF)** to broaden USA investor exposure
- Strengthens Locksley's Position as a USA aligned developer in the critical minerals supply chain
- Locksley aims to continue building its USA facing network

VIRIATHUS®

USA Strategic Advisor

Tribeca

Critical Minerals Advisor
&
Cornerstone Investor

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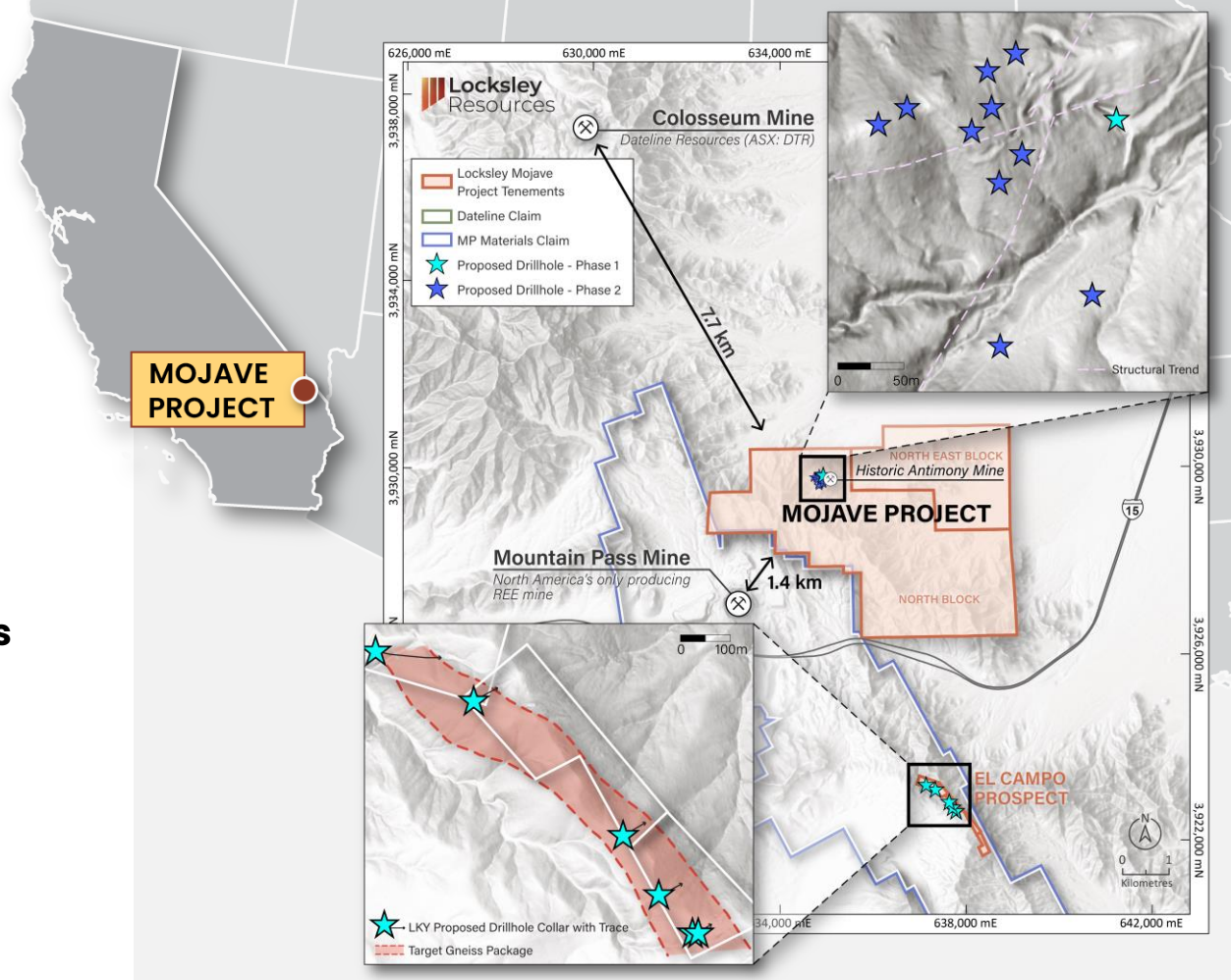
Mojave Project Overview

- 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 **within (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[2]
- **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

Desert Antimony drilling approval approved

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

2. Refer to Locksley ASX release announcement 15/06/2023

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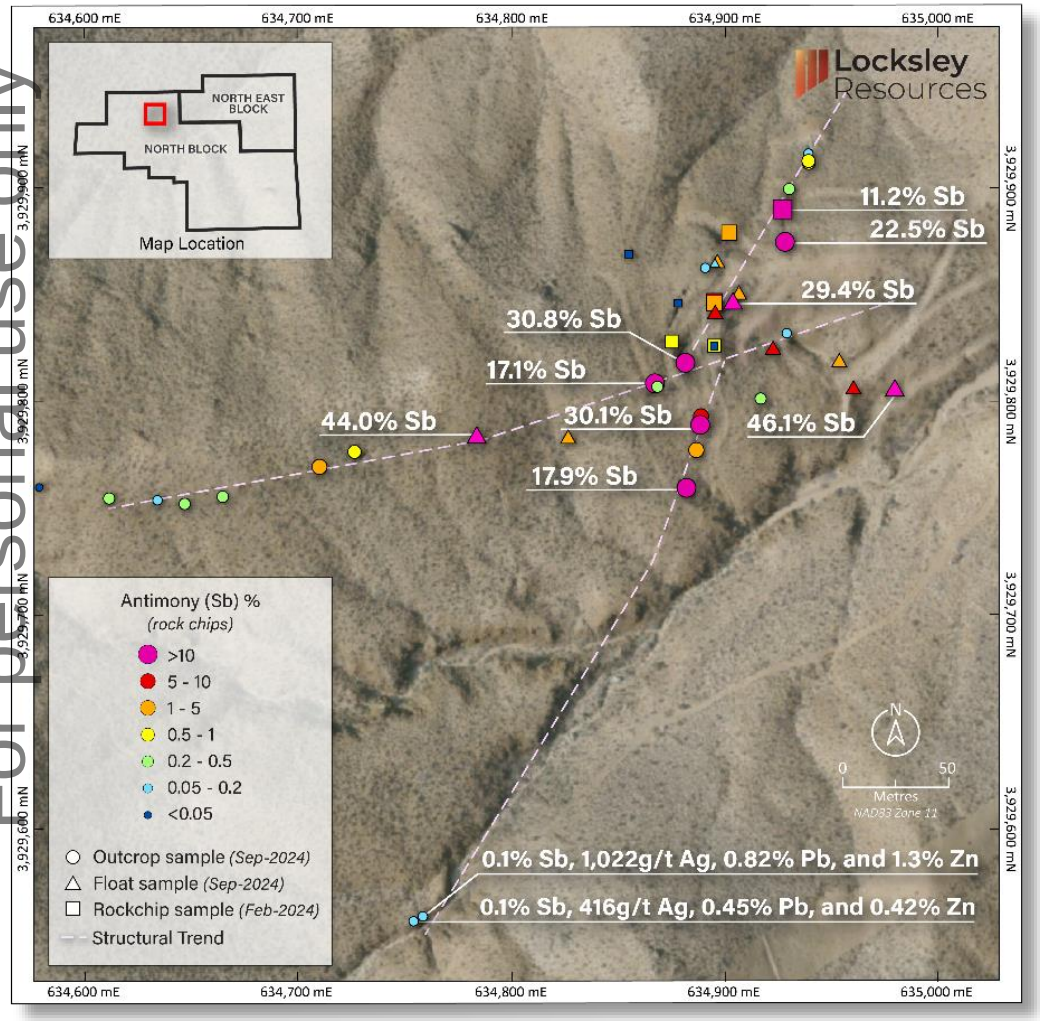
Mojave Desert Antimony Project



- **High-Grade Antimony & Polymetallic Results** within claim areas
- Historically producing **"Desert Antimony mine"** and historic 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
- **Initial Drilling application approved** by Bureau of Land Management & expanded program submitted

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Expanded Drilling Program Desert Antimony Mine

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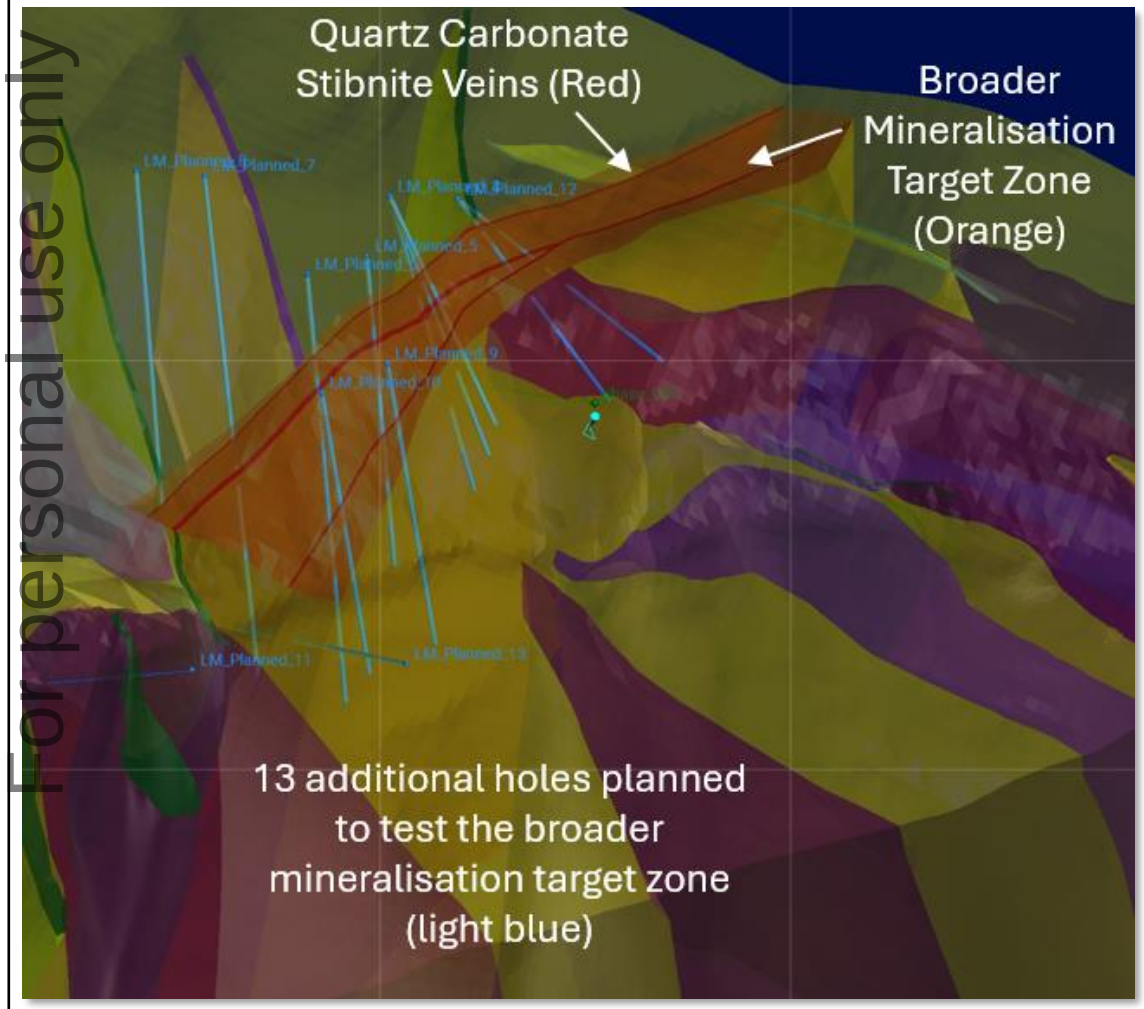

Geological model highlighting mineralized zone containing three stibnite bearing veins (in red) with the proposed holes in light blue

- Recent **field reconnaissance** by the Locksley team confirmed multiple **stibnite-bearing veins**
- Structural mapping of up to **three mineralised veins** within a broader mineralisation target corridor
- **New Plan of Operations submitted** to BLM to enable expanded drilling program now totalling 2,180m
- **Approval expected in September**, with RC drilling to commence shortly thereafter
- The expanded program targets high-grade**, unmined zones** adjacent to and below historical underground workings
- Integration of geological mapping and 3D modelling with surface sampling data underway with objective of determining a **JORC Exploration Target ahead of drill testing**

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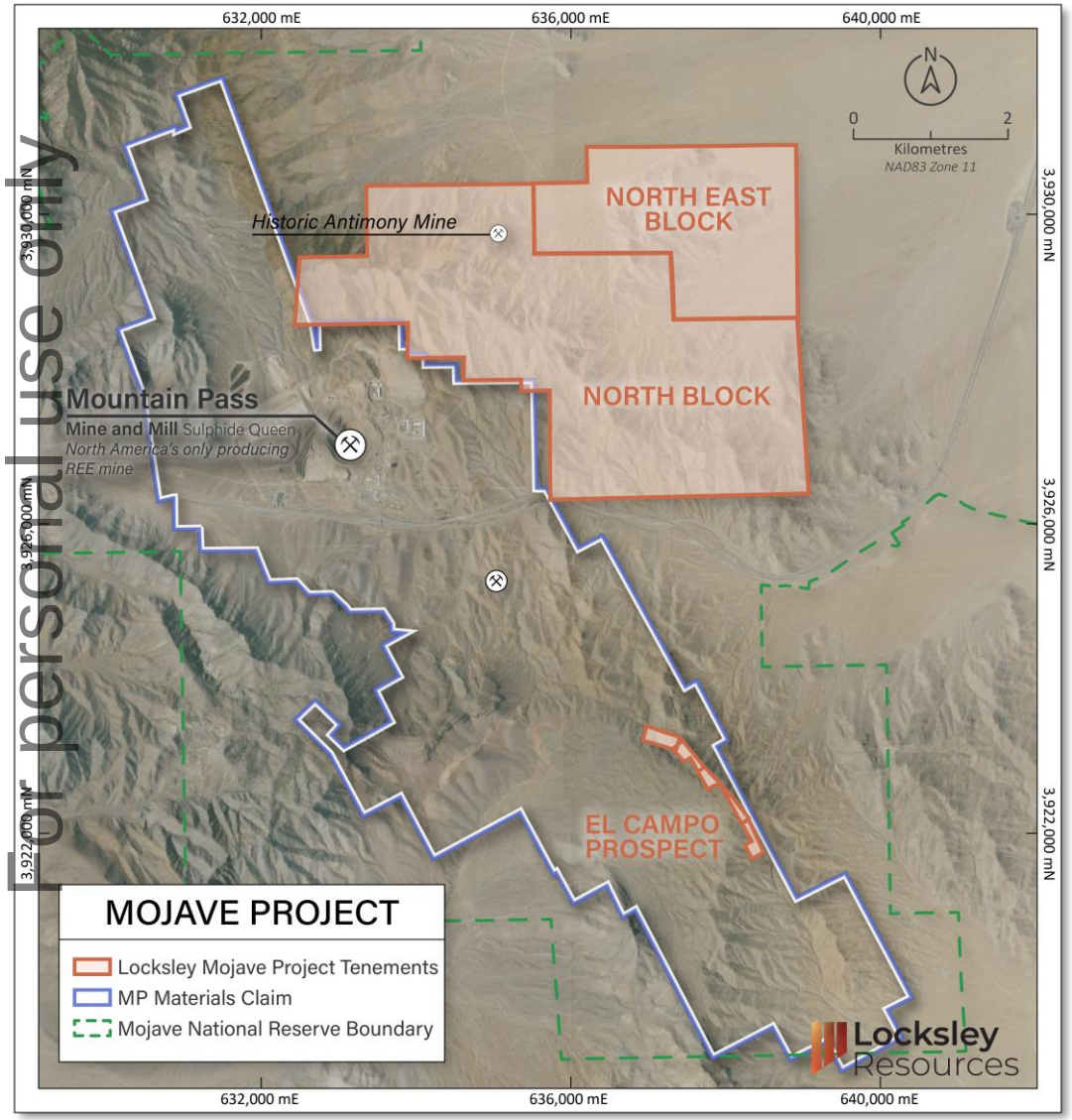
Mojave Rare Earth Project



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

- 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%**[1] 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**
- **Additional REE targets and anomalies identified** within claim areas undergoing further evaluation

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

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Next Steps

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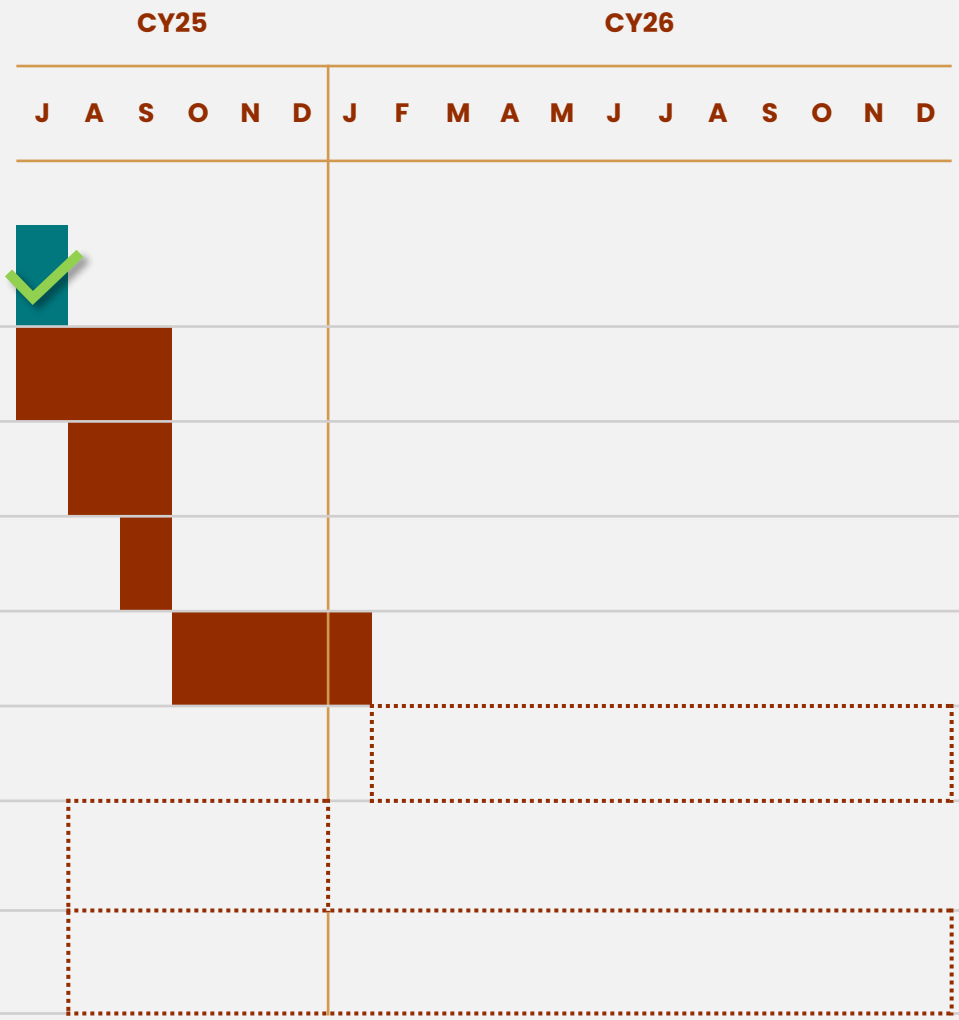

NEAR TERM EXECUTION PATHWAY	COMMENT
Completed Capital Raising	Institutional capital raising provides strategic capital Tribeca Capital cornerstone investment.
Expanded BLM Approvals	For the expanded Plan of Operations at Desert Antimony.
2nd Field Mapping Campaign	Expanded field mapping at DAM and regionally across claims to develop additional targets.
JORC Exploration Target	Evaluation and release of a JORC Exploration Target, building on recent mapping and planned drill results.
Phase 1 Drilling	Commencement of drilling on REE & Antimony + results.
2026 Phase 2 Drilling	Further drilling applications and drilling for second round of drilling & subsequent results.
Downstream Initiation	Progress downstream collaboration program, including potential technology partnerships in processing.
Strategic Investment	Engagement with US Government & institutional investors for strategic capital.

Antimony & Rare Earth Element supply risk

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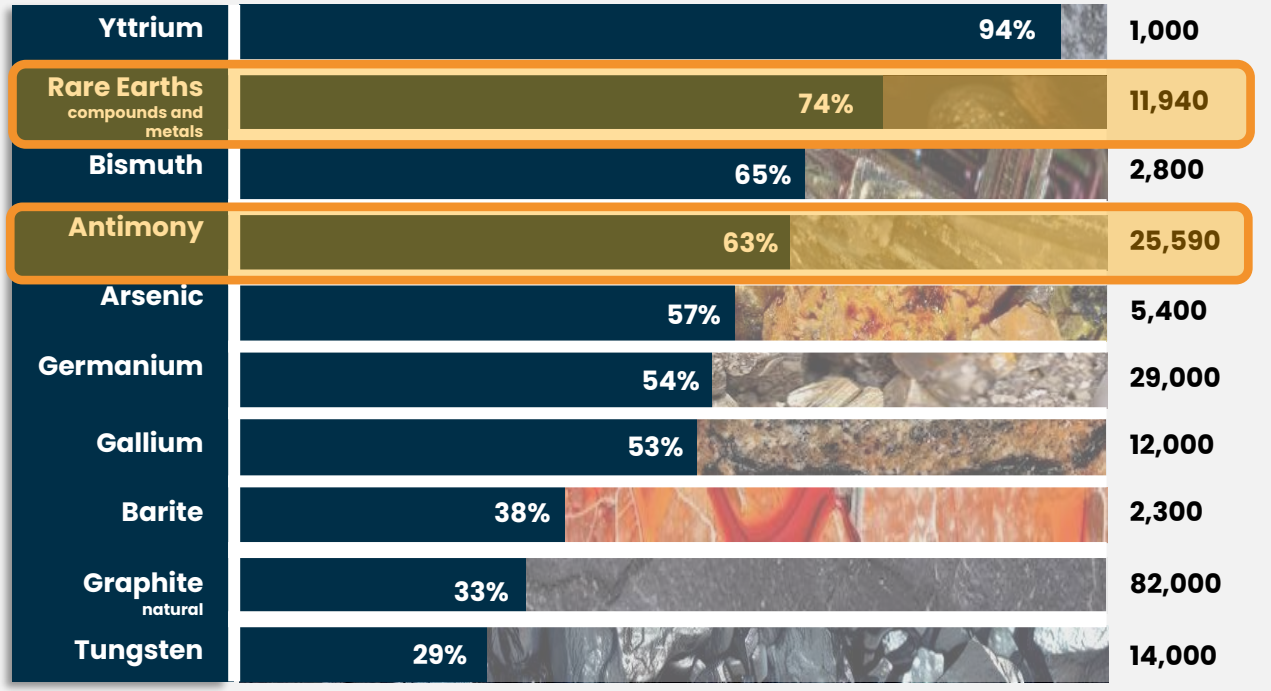
Rare Earth Elements are Critical to the Economy

- **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[1]
- **Canada and USA have designated Antimony & Rare Earth Elements as critical minerals** and in February 2021, an executive order was signed to secure the USA 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 USA Critical Minerals Import



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

Antimony Price Drivers

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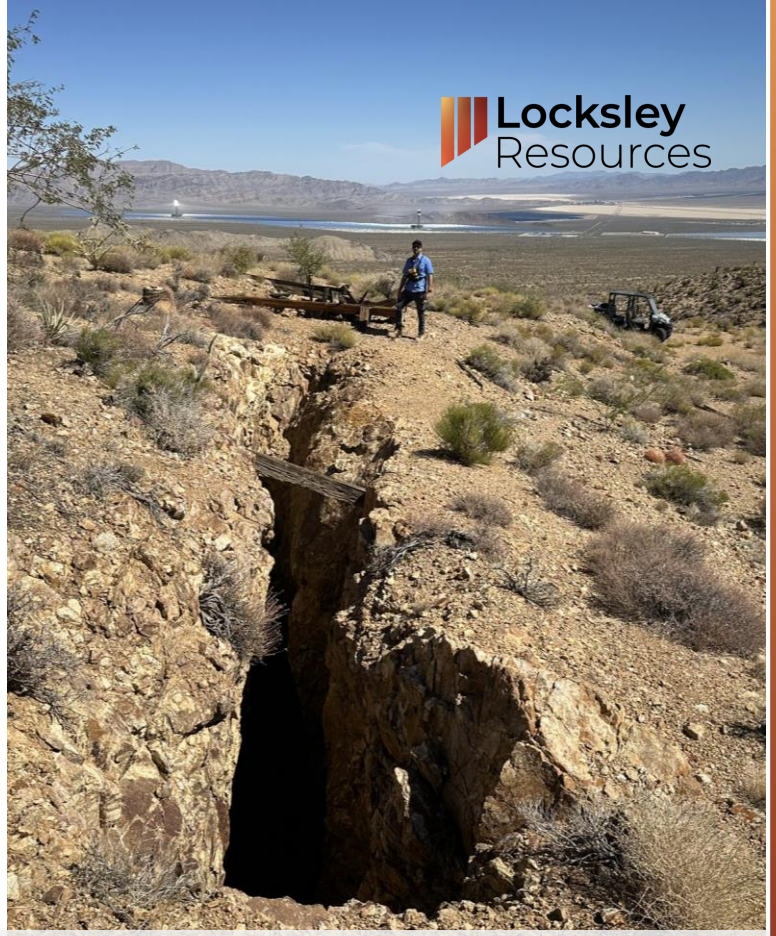
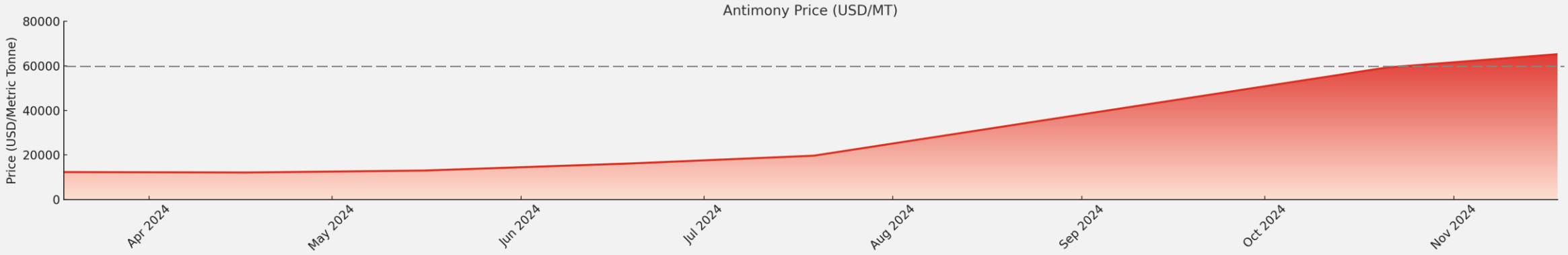
Key Drivers

Chinese Export Restrictions	Leading global producer China, imposed export restrictions in late 2024
Lack of USA production	No active USA 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



Source: https://www.scrapmonster.com/metal-prices/minor-metals/antimony/653

Warehouse Baltimore

Summary

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Securing USA Critical Minerals Supply

Both Antimony and REE have been classified as critical minerals under the current U.S. administration and are the focus of many public and federal funding initiatives within the U.S.

Location:

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

Drill Ready Status:

Drilling program across REE and Antimony targets, fully funded & approved, with drilling planned for Q3, 2025

Timing:

Geopolitical trade climate, pricing and recent policy changes (executive order 20th March) all favourable for Lockley's Mojave Project

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