ASX Announcement

25 March 2026

ASX: OD6

ADVANCED SATELLITE ANALYSIS REVEALS 8KM EPITHERMAL TARGET CORRIDOR AT QUINN FLUORSPAR PROJECT, NEVADA

OD6 Metals Limited (ASX: OD6, "OD6" or "the Company") is pleased to announce the results of advanced satellite and airborne hyperspectral analysis, which has identified a **large-scale epithermal alteration system extending over 8km at the Quinn Fluorspar Project in Nevada, USA**.

This work significantly enhances the geological understanding of the project and highlights the potential for **large-scale, high-grade fluorspar mineralisation beyond known historical occurrences**

HIGHLIGHTS

- Advanced satellite and airborne spectral analysis confirms **extensive epithermal alteration system**
- **8km long** regional target alteration zone from **Dress Circle to Mammoth**
- **1.1km long high intensity alteration zone linking Horseshoe to Jumbo prospects**
- **Dress Circle: a 2km by 1.8m zone of intense alteration** in limestone associated with arcuate features, indicating potential for an intrusive source at depth.
- **Scale of alteration** indicates historic outcropping discoveries potentially join into globally significant target zones along preferred stratigraphic horizons.

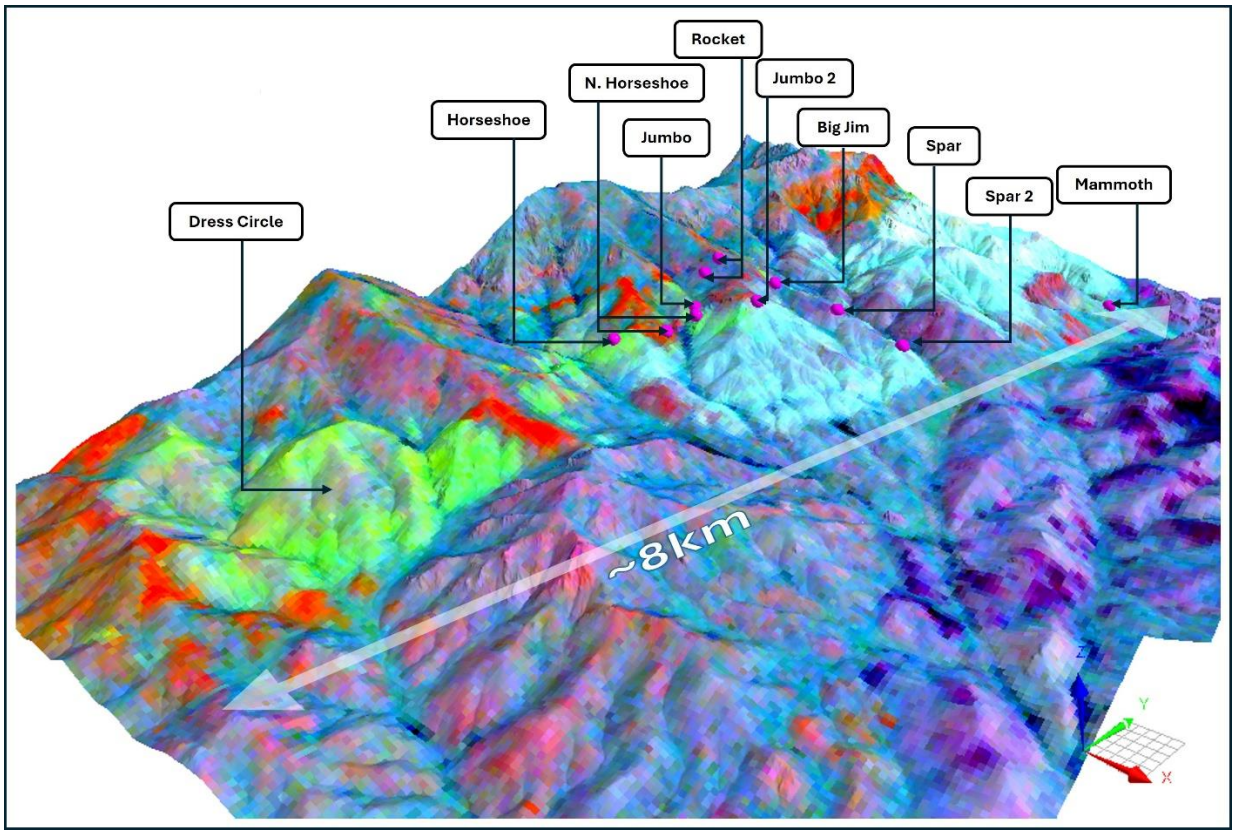

Figure 1 Frontispiece: EnMap alteration index draped on elevation model with fluorspar occurrences. View NW. (refer Figure 2 for descriptions)

Managing Director Brett Hazelden, commented:

"The Quinn Fluorspar Project prospects have had little to no exploration for over 60 years with the original discoveries limited to outcropping fluorspar occurrences. With low-vegetation cover, stratigraphic control and alteration signatures, this area lends itself to low-cost modern remote-sensing exploration.

Recent advances in satellite imagery and spectral analyses have shown a remarkable scale to epithermal alteration that hosts the known fluorspar historic mines/occurrences The scale of the alteration system, over 8km with intense zones of >1km strike, assists in targeting globally significant fluorspar systems at the Quinn Fluorspar Project.

Importantly, this work demonstrates that known high-grade occurrences at Horseshoe and Mammoth are likely part of a much larger, continuous mineralised system.

As we prepare for on-ground exploration, these results provide strong confidence in our targeting strategy and materially increase the potential for new discoveries and scale beyond historic workings."

About Quinn Fluorspar Project

On 4 March 2026 the Company announced an exclusive option agreement to acquire the Quinn Fluorspar Project, located approximately 220km north of Las Vegas, Nevada. The project offers very high-grade fluorspar mineralization **(>40% CaF_2)** identified at the **Mammoth and Horseshoe Projects in replacement / breccia style mineralization mapped out over large 9,000m^2 and 3,000m^2** areas respectively. In addition, a number of other fluorspar occurrences are noted in the wider project area with reported historic rock chip results up to **94% CaF_2.**

The United States is currently 100% reliant on imports of fluorspar. Fluorspar is listed on the Critical Minerals list with applications in **battery technologies, AI chip manufacture, nuclear fuels industry, aerospace and defence technologies.** The project is located **~300km by road from the US Strategic Minerals Reserve** at Hawthorne, Nevada (refer to Company announcements 4/3/2026, 6/3/2026, & 16/03/2026).

About Remote-Sensing Technologies for Alteration Mapping

Quinn Fluorspar project is a series of **replacement/breccia style and vein style deposits** hosted in limestone and other carbonate rocks. **Replacement style offer high-grade mineralization (>40% CaF_2)** and the potential for **bulk tonnages with mineralization identified over 20 to 60m widths**. Vein style mineralization offer the potential for **1 to 5m wide structures** with **ultra-high grades (70 to >90% CaF_2).**

Epithermal (hot-water driven by volcanism) emplaced fluorspar into the limestones around 30 to 50 million years ago. This process also altered the surrounding rock and resulted in a number of different styles of alteration minerals. Mapping the alteration of rocks assists greatly with targeting and prioritizing the area for discovery.

Some alteration minerals have a different reflectance of light compared to other minerals and can be detected by using spectral analysis by satellite or airborne techniques. Whilst gravel cover, slope direction, surface water, soil and vegetation can impede reflectance**, the Quinn Project lends itself to such analysis due to the high-desert environment and in-places, excellent outcrop**. Historic deposits were discovered outcropping on the side of hills, but replacement style deposits preference specific stratigraphic layers, which may continue and be capped by altered rocks.

The Company recruited remote sensing consultant, Grant Boxer, to aid with analysis. Using the EnMap satellite imagery (30m pixel) it is possible to discern phyllic alteration and silicification – two different styles of alteration, but both indicative of fluid flow in this epithermal terrain (refer JORC Table 1 below for description).

The phyllic style of alteration is closely associated with replacement/breccia style mineralization at the Horseshoe and Mammoth deposits. The silicification is associated with felsic dyke swarms but is also indicative of silicified limestone and the Lithocap (fossilised hot-spring terraces) **proximal to the Jumbo, Big Jim, Spar, North Horseshoe and Rocket occurrences**.

Overall, this work showed alteration **over a 8km long target corridor**.

This work also identified the "**Dress Circle" anomalism, a previously un-explored 1.8 by 2km zone of intense alteration in limestones associated** with a series of circular to arcuate structures. These arcuate structures are indicative of collapse zone potentially related to an intrusive mineral source at depth source at depth (Figure 2).

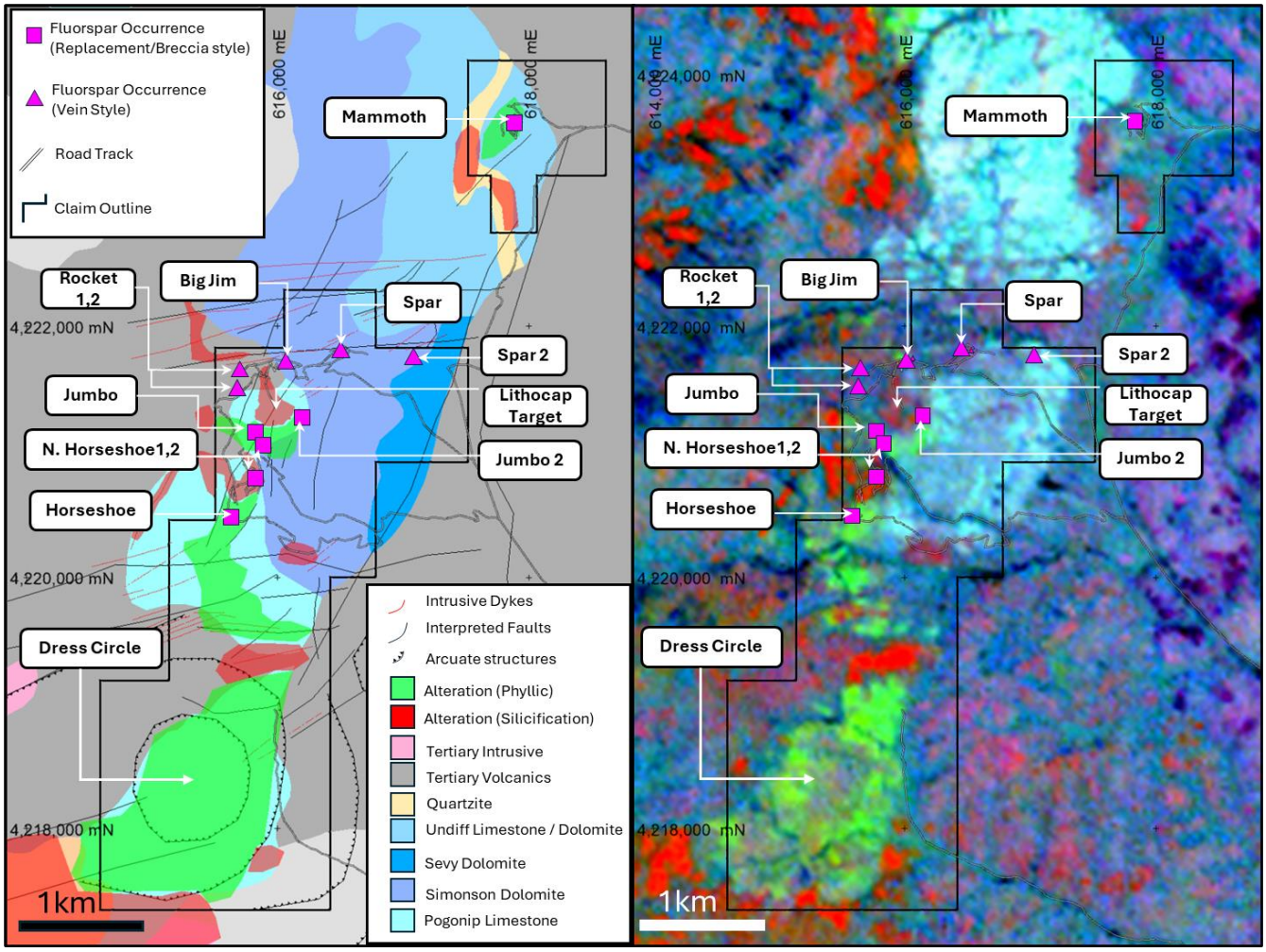

Figure 2. (Left) Alteration interpretation overlying geological interpretation with mineral occurrences and target zones. (Right) The processed alteration map from EnMap spectral satellite imagery: green shades indicate phyllic alteration; red shades indicate silica alteration or silica rocks; pale blue indicates unaltered carbonate rocks

A high-resolution (15m pixel) airborne technique, the **AVIRIS airborne hyper-spectral system,** was flown by NASA's Jet Propulsion Laboratory in August 2025. Using AVIRIS, specific alteration minerals were able to be identified (refer JORC Table 1 below for description of technique).

Of significance are the following spectral minerals identified:

- **Pyrophyllite** – hydrous aluminium-silicate mineral indicative of high-acidic epithermal fluids
- **Alunite-Dickite**- potassium-aluminium sulphate and phyllosilicate (clay-mica) minerals, which together indicate high-temperature advanced argillic alteration of feldspars
- **Muscovite-Illite** – two mica/clay minerals, which together indicate strong phyllic alteration
- **Phengite** – a silica rich muscovite that indicates strong phyllic alteration

Collectively the detection of these minerals **indicate a strong hydrothermal corridor which links Horsehoe-North Horseshoe-Jumbo fluorspar occurrences**.

This presents a 1.1km target corridor where the replacement/breccia style mineralization (as is outcropping at Horseshoe) is **potentially linked under shallow cover in a continuous target zone to N. Horseshoe, with other highly altered material at Jumbo Prospects** (Figure 3).

In addition, a jasperoid body has been identified and indicative of limestone entirely replaced by silica and iron. The scale of this series of anomalies provides targets that potentially elevate the historic occurrences to a potentially significant target zone.

The presence of **pyrophyllite-alunite-dickite** on the **Lithocap** provides increased confidence for targets beneath the Lithocap (estimated 20 to 40m beneath the surface).

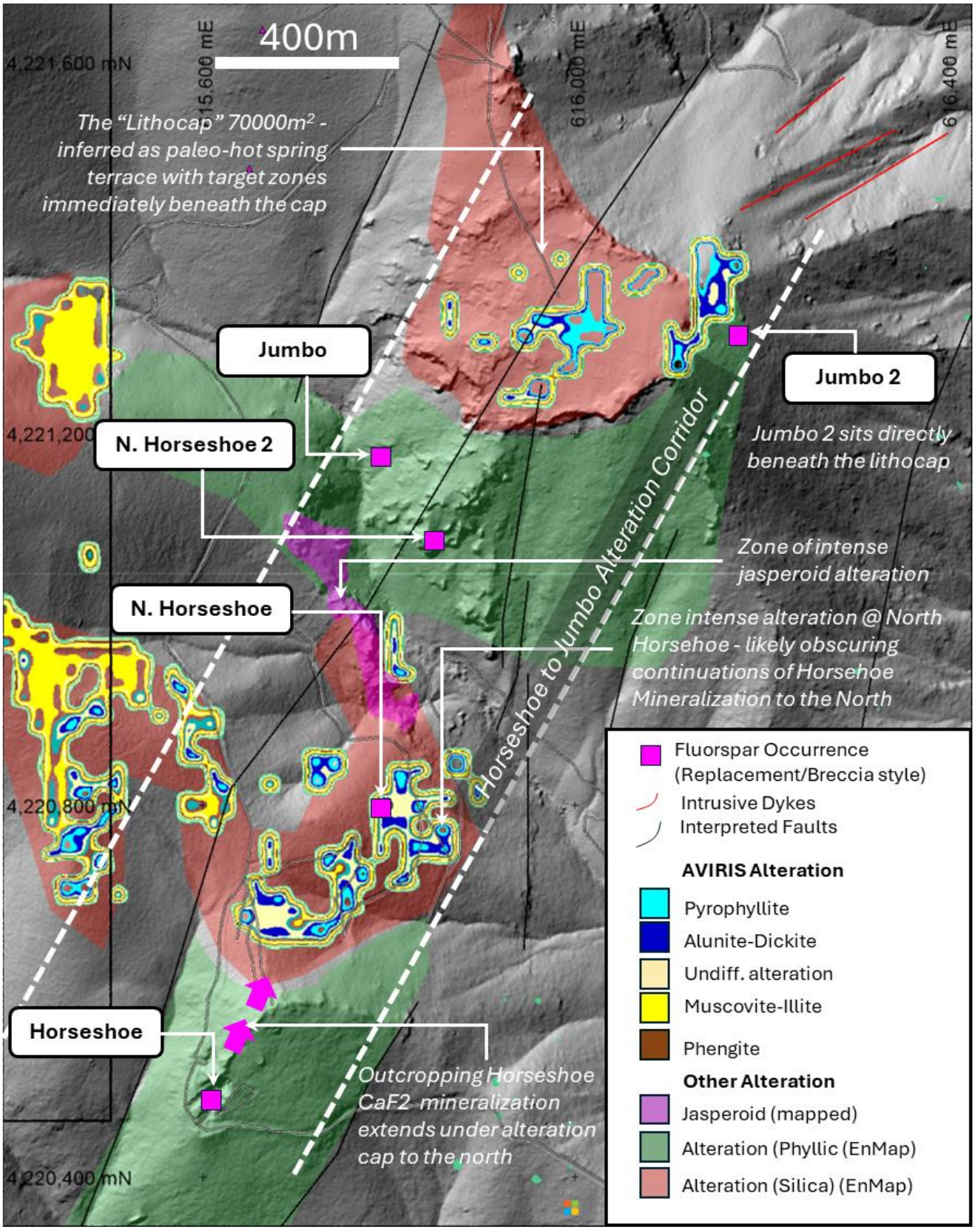

Figure 3 AVIRIS hyperspectral alteration map showing the potential continuations of the Horseshoe Corridor.

Updated Mineral Occurrences for the Quinn Fluorspar Project

This report refers to mineral occurrences compiled by the Company. The Company continues to review historic reports. In addition to those mineral occurrences reported in release dated 4 March 2026, new occurrences (or alternative locations) were noted in a report by Union Carbide Corporation in a report in 1958 (Wharton, 1958).

Table 1 Updated Mineral Occurrence (NAD83 Zone 11)

Name	Easting	Northing	Style	Source
Big Jim	616065	4221750	Vein	Quade, 84
Horseshoe	615615	4220483	Replacement/Breccia	Quade, 84
Jumbo	615787	4221173	Replacement/Breccia	Papke, 1979
Jumbo 2	616176	4221312	Replacement/Breccia	Wharton, 1958
Mammoth	617878	4223653	Replacement/Breccia	Quade, 84
N. Horseshoe 1	615800	4220800	Replacement/Breccia	Quade, 84
N. Horseshoe 2	615852	4221080	Replacement/Breccia	Wharton, 1958
Rocket 1	615650	4221486	Vein	Papke, 1979
Rocket 2	615664	4221635	Vein	Wharton, 1958
Spar #1	617055	4221742	Vein	Wharton, 1958
Spar Mine	616531	4221813	Vein	Quade, 84

References

Bakker W et al., (2024). Hyperspectral Python, Algorithms,17(8), Article 337

ENVI spectral indices - https://www.nv5geospatialsoftware.com/docs/SpectralIndices.html

Papke, K.G. (1979). Fluorspar in Nevada. Nevada Bureau of Mines & Geology, Bulletin 93.

Quade, (1984). Prospect Descriptions, Nye & Lincoln County Fluorspar. On File Nevada Bureau of Mines & Geology

Van Ruitenbeek F J A et al., (2025). A Knowledge-based Strategy for Interpretation of SWIR Hyperspectral Images of Rocks. Remote Sensing, 17(15), 2555.

Wharton, H.M., (1958). Summary Report on the Fluorspar Deposits, Union Carbide Higrade Claims, Nye County, Nevada. Union Carbide Corporation. August 27, 1958.

Due Diligence and Next Steps

As part of its due diligence program in connection with the Quinn Fluorspar Project (see announcement dated 4 March 2026, *"OD6 TO ACQUIRE ULTRA HIGH GRADE USA FLUORSPAR PROJECTS"*), OD6 intends to collect new samples from the surface showings to test the veracity of historic reports, including:

- Conduct systematic surface rock chip and channel sampling
- Verify historic assay grades
- Complete detailed geological mapping and structural interpretation
- Undertake soil geochemistry sampling and testing
- Develop and prioritise drill targets across the district
- Commence permitting requirements for the initial drill program
- Review metallurgical sampling and testing needs

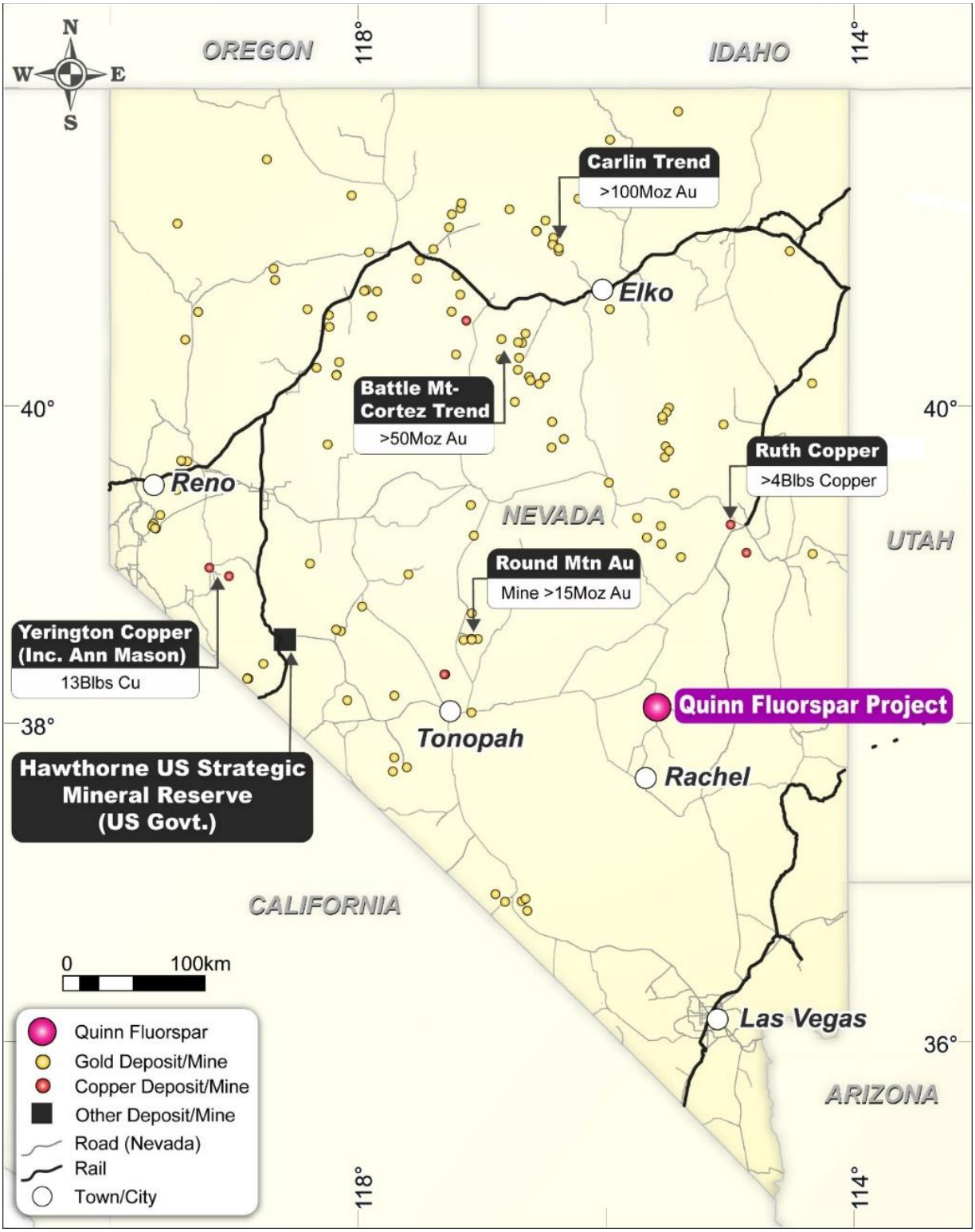

Figure 4 *Quinn Fluorspar Location in Nevada.*

Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

Competent Persons Statement

Information in this report relating to geological interpretation is based on information reviewed by Dr Darren Holden who is a Fellow of the Australasian Institute of Mining and Metallurgy.

Dr Holden is an employee of GeoSpy Pty Ltd and is a geological advisor to the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Holden owns shares in the Company and participates in the Company's employee securities incentive plan. Dr Holden consents to the inclusion of the data in the form and context in which it appears.

No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The information in this report relating to the Mineral Resource estimate for the Splinter Rock Project is extracted from the Company's ASX announcements dated 18 July 2024. OD6 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

This announcement has been authorised for release by the Board of OD6 Metals Limited

About OD6 Metals

OD6 Metals is an Australian public company pursuing exploration and development opportunities within the critical minerals sector, namely rare earths, copper and fluorspar.

Rare Earth Elements

OD6 Metals has successfully identified clay hosted rare earths at its 100% owned **Splinter Rock Project** which is located in the Esperance-Goldfields region of Western Australia.

The Company released a Mineral Resource Estimate (MRE) for Splinter Rock in May 2024, confirming that the project hosts one of the largest and highest-grade clay-hosted rare earths deposits in Australia with an Indicated Resource of 119Mt @ 1,632ppm TREO and an Inferred Resource of 563Mt @ 1,275ppm TREO with an overall ratio of ~23% high-value Magnetic Rare Earths (MagREE).

An innovative Process Flow sheet has been selected utilising Heap Leaching, Nano-filtration and Ion Exchange Technologies that have achieved ~75% Nd & Pr overall recovery, produced a high-quality Mixed Rare Earth Carbonate or Hydroxide (MREC/H) of ~56-59% TREO, with low levels of impurities (Al, Fe, P, Si) and extremely low uranium and thorium content.

Fluorspar (Fluorite)

The Company secured an option to acquire the **Quinn Fluorspar Project in Nevada, USA**. Nevada is regarded as one of the world's premier mining jurisdictions and is currently ranked second in the 2025 Fraser Institute's Mining Attractiveness Index.

Historically a number of the Quinn Fluorspar deposits were mined in the 1950's for Fluorspar. In 1969. The United States Geological Survey (USGS) conducted a survey and confirmed fluorspar grading up to 72% CaF_2 in bulk samples.

The USA currently imports 100% of all Fluorspar consumed domestically with 68% of all global supply sourced from China (USGS 2024). Fluorspar is listed as a Critical Mineral by the USGS and is essential in the production of hydrofluoric acid, Al semi-conductor chip etching, advanced battery technologies and nuclear fuel processing with other applications in defence and aerospace technologies.

Copper

The Company is advancing the **Gulf Creek Copper-Zinc VMS Project** located near the town of Barraba in NSW.

Gulf Creek was mined at around the turn of the 20th century and was once regarded as the highest-grade copper mine (2% to 6.5% Cu) in NSW until its closure due to weak copper prices in 1912. Very little exploration has occurred at the project in over 100 years, with OD6 aiming to apply modern day exploration technologies.

The 2025 maiden drilling program successfully defined high grade copper below the historical mine plus confirmed the strong relationship between magnetism and massive sulphide mineralisation. Geophysical modelling has identified multiple, high priority and targets providing over >3km of strike in the immediate mine-stratigraphy, and over >10km across the tenement.

Corporate Directory

Managing Director	Mr Brett Hazelden
Non-Executive Chairman	Mr Piers Lewis
Non-Executive Director	Dr Mitch Loan
Financial Controller/ Joint Company Secretary	Mr Troy Cavanagh
Joint Company Secretary	Mr Joel Ives
Technical Advisor to the Board	Dr Darren Holden

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OD6 METALS LTD

JORC 2012 – Table 1: Quinn Fluorspar Project

Section 1 Sampling Techniques and Data

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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*	• *No sampling reported*
Drilling techniques	• *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).*	• *No drilling reported*
Drill sample recovery	• *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.*	• *No drill sampling reported*
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• *No logging reported*
Sub-sampling techniques and sample preparation	• *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.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *No sampling reported*

Criteria	JORC Code explanation	Commentary
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.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• *The Environmental Mapping and Analysis Program (EnMap) is a German hyperspectral satellite mission that monitors and characterises Earth's environment on a global scale (www.enmap.org). The EnMap satellite collects spectral data in the range of 420 to 2450 nm (246 spectral bands) with a 30 km swath width at a spatial resolution of 30 m. Images were produced based on the ENVI spectral indices.* • *The AVIRIS data used in the Quinns area was obtained from two east-west strips of data collected on the 1st August 2025, scenes f250801t01p00r08_rfl and f250801t01p00r10_rfl. This data has a pixel size of 15 m and was processed in QGIS using a recently developed process based on ENVI spectral indices and the Hyperspectral Python (HypPy, Bakker 2024) program. The mineral class maps were based on decision tree algorithms based on a paper by van Ruitenbeek (2025).*
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• *No sampling reported in this release*
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• *Mineral occurrences as referenced in Table 1 in the body of this release.*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• *No sampling reported in this release.*
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• *No sampling reported in this release.*
Sample security	• *The measures taken to ensure sample security.*	• *No sampling reported in this release.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *Reviews of consultant provided imagery and processing was carried out by the Competent Person – Dr Darren Holden of GeoSpy.*

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	• *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.* • *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.*	• *48 state of Nevada Mining Claims under option* • *Staked in 2025 and filed in early 2026.* • *Projects fall on Federal Land (National Forest) but are outside of the designated Wilderness Study Areas* • *The transaction terms include a 2% NSR on future production. Applicable State Royalties will apply.* • *Future work such as drilling requires permitting through the US Forest Service* • *New permits applied for as noted in release 16 March 2026*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *NA*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *Principal host rocks are Paleozoic limestones and dolomites which have been altered by epithermal activity from Cenozoic volcanism and intrusions.* • *Fluorspar is reported as replacement/breccia deposits in limestone, epithermal veins and vein/breccias.*

Drill hole Information	• *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:*
	  ○ *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.*
	• *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.*
		• *No drilling reported*

Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *No data aggregation reported*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• *No widths reported*
Diagrams	• *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.*	• *Diagrams are included at relevant sections in this Report*
Balanced reporting	• *Where comprehensive reporting of all Exploration*	• *NA*

Criteria	JORC Code explanation	Commentary
	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.	
Other substantive exploration data	• *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.*	• *As reported in the body of the release.*
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *As part of due diligence, the Company has completed initial sampling* • *The Company intends to commence on-ground surface exploration in the near-future.*