

GREATER TOTTENHAM TECHNICAL PROGRAMME UNDERWAY

Tottenham operations base established, metallurgical sampling commenced and first drill programme advancing across the Greater Tottenham district

HIGHLIGHTS

- **Integrated technical programme underway** across the Greater Tottenham copper-gold district.
- **Tottenham operations base established**, supporting core processing, field logistics and drilling.
- **Historical diamond core being geologically reviewed and cut** to sharpen targeting and supply metallurgical samples.
- **Metallurgical sampling commenced**, with fresh sulphide core sampled at Carolina.
- **Iron Duke drilling approvals well advanced**, Historical core obtained for review and a drill rig contract being finalised.
- **Drill targeting advancing**, with programmes designed to extend and infill mineralisation at Carolina and Mount Royal/Orange Plains.
- **Independent Mineral Resource Estimate and Exploration Targets** in final reporting stage.

Locksley Resources Limited (ASX: LKY, OTCQB: LKYRF, FSE: X5L) (“Locksley” or “the Company”) is pleased to report that its technical programme is underway across the Greater Tottenham copper-gold district in central New South Wales.

Following the strategy outlined to the market on 15 October 2026, the Company has moved directly into execution. An operations base has been established at Tottenham, historical drill core is being re-logged, metallurgical sampling has commenced, and drill planning is advancing at Iron Duke, Carolina and Mount Royal/Orange Plains. The programme is designed to turn the district’s extensive historical dataset into a ranked pipeline of drill targets, and to begin drilling the highest priority targets as soon as approvals and access allow.

Tottenham Core Facility and Field Base

Locksley has established a local operating base at Tottenham. It will serve as the hub for core processing, sampling, storage and field logistics, supporting both the review of historical core and future drilling.

The core facility is operational, with a generator, all terrain forklift and core saw on site and working. Site preparation is continuing, and a marquee will be installed to provide additional covered core handling space.

Historical Core Reviewing and Cutting

Locksley's geologists are geologically reviewing, with reference to previous logging, historical diamond core from more than 70 holes drilled at Greater Tottenham over several decades. This work is establishing a unified geological model and providing a coherent basis for future resource work and exploration targeting.

The core review programme covers selected intervals from approximately 8700 m of core from 38 holes stored at the Tottenham core yard, beginning with Carolina and Mount Royal/Orange Plains.

The expected benefits include:

- **Sharper drill targeting:** a clearer understanding of what controls the higher grade copper-gold, so drill holes can be designed to extend it.
- **A single district wide geological model:** a consistent interpretation linking the deposits, supporting 3D targeting and resource work.
- **Better ranked geophysical targets:** EM and IP targets assessed against what historical holes actually intersected.
- **Value from existing core:** intervals not sampled by earlier explorers identified for assaying.

Cutting of selected intervals has also commenced on site to supply metallurgical samples, and the core review is feeding a consolidated historical database for targeting and resource work.

Metallurgical Sampling

Collection of representative samples for metallurgical testwork has commenced.

At Carolina, sufficient fresh sulphide material is available, and samples have been taken from two historical diamond holes approximately 100 m apart.

Available material at Mount Royal includes only limited oxide and fresh intervals. The Company is reviewing historical records and other potential sample sources to complete a sample set representative of the oxide, transitional and fresh mineralisation.

This work will define the scope of the planned metallurgical testwork programme. No metallurgical test results are reported in this announcement.

Geophysical Integration and Target Ranking

Historical airborne, ground and downhole electromagnetic (EM) and induced polarisation (IP) datasets are being integrated with geological and drilling information across the district. Additional historical IP data, previously held only in hard copy, has been located and is being digitised and processed for inclusion in the interpretation.

The Company's geological and geophysical consulting team is finalising 3D geological and GIS models for the district, which have been combined with the geophysical work in a single target ranking framework. The ranking will set the order in which targets are drilled, and Locksley expects to report the outcomes once the technical review is complete.

First Drill Programme

Iron Duke: The approvals required to drill at Iron Duke are well advanced and landholder engagement has been positive. The initial design for permitting of approximately 5,500 m targets a 100–150 m gap in the southern part of the known mineralisation, together with infill and down-dip extensions north along the deposit. This design, which includes 28 pads, allows flexibility when selecting holes for the initial drilling, and in the selection of holes for follow up drilling.

Carolina and Mount Royal/Orange Plains: Drill planning is underway, including a closer spaced programme of approximately 10,000 m designed to test the sparsely drilled southern parts of the Orange Plains/Mount Royal system. At Carolina, drilling will target extensions to the higher grade mineralisation, which remains open along strike and down dip.

A drill rig contract for the initial programme is being finalised, with a rig expected to be available later in the calendar year at the same time permitting is expected to be approved by the NSW Mines Department. In addition, access arrangements are being progressed with landholders across the priority areas.

Independent Mineral Resource Estimate and Exploration Targets

The independent Mineral Resource Estimate for Tottenham and Iron Duke is being finalised, together with JORC Exploration Targets. The results will be reported once finalised and reviewed by the Competent Person and will provide the geological baseline for drill-hole design and resource growth drilling.

No new Mineral Resource or Exploration Target figures are reported in this announcement.

Next Steps

Over the coming weeks, Locksley expects to:

- **Report the updated resource and Exploration Targets:** release the independent estimate once finalised and reviewed.
- **Finalise drill targets:** complete the integrated target ranking and confirm the first drill programme.
- **Secure approvals, access and a rig:** progress drilling approvals, landholder access and contractor arrangements.
- **Commission metallurgical testwork:** complete sample selection and engage a laboratory for the initial programme.
- **Commence drilling:** begin drilling the highest priority targets, subject to approvals and access.

The Company will provide updates as key milestones are achieved.

Bevan Tarratt, Chairman, commented:

"Locksley has moved quickly from strategy to execution at Greater Tottenham. The core facility is working, historical core is being re-logged, metallurgical samples are being collected and drill planning is advancing across our priority areas.

Each of these workstreams has the same goal: getting a drill rig onto the best targets in the district. With the independent resource work nearing completion and approvals in progress, we look forward to updating shareholders as drilling approaches."

Ian Stockton, Technical Director, commented:

"The technical work under way is providing a clear view of the potential of the Greater Tottenham project.

Re-logging the historical core provides both metallurgical samples and geological knowledge to feed into the Mineral Resource Estimate (MRE).

A detailed independent review of the historical geophysical data sets, integrated with geochemical and geological targeting and MRE models provides a powerful exploration tool as well as sharpening our understanding of the controls on mineralisation.

This approach is translating directly into better defined drill targets for the first programme. "

This announcement has been authorised for release by the Board of Directors of Locksley Resources.

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Locksley Resources planned activities and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Locksley Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Persons Statement

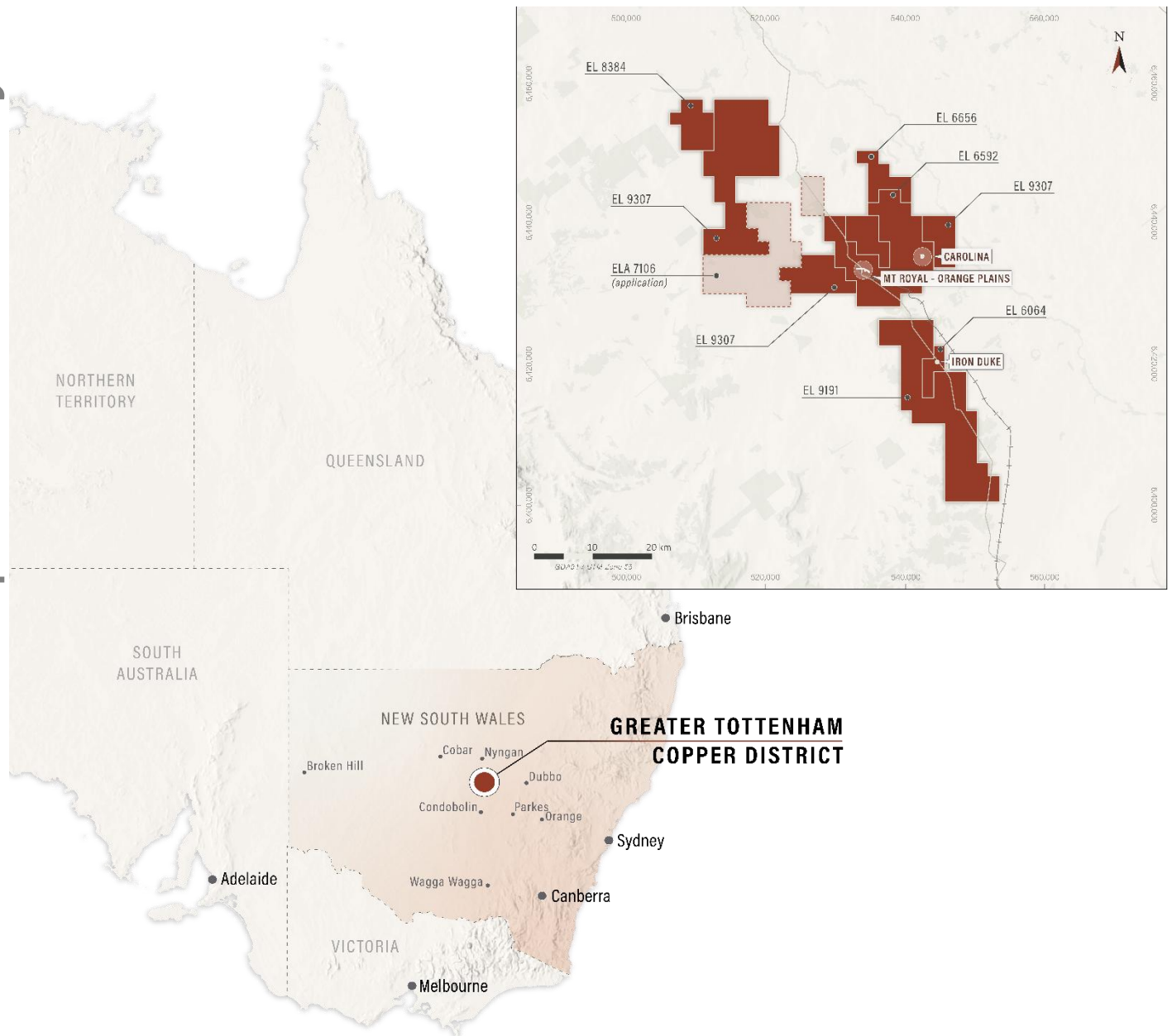
Information in this release that relates to exploration targets, exploration results, mineral resources or ore reserves is based on information compiled by Ian Stockton, a Competent Person who is a Fellow of the Australian Institute of Geosciences (FAIG), Registered Professional Geologist (RPGEO), a Member of AusIMM (Member #112426) and a Director of the Company. He has sufficient experience that is relevant to varying mineralisation styles and deposits under consideration and to the activity being undertaken 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. Stockton consents to the inclusion of the matters based on his information in the form and context in which it appears.

ABOUT LOCKSLEY RESOURCES LIMITED

Locksley Resources Limited is focused on an Australian copper area that is over 1,000km². Greater Tottenham sits within the Girilambone Basin of the Lachlan Fold Belt. The historical regional geology map below is useful because it visually places Tottenham inside the same broader mineralised and infrastructure corridor as Tritton, Nymagee/Hera, Mineral Hill and the Cobar operations.

The Company has an existing resource foundation, multiple brownfield growth centres, a deep technical dataset and a defined programme to grow, de-risk and commercialise the Greater Tottenham district.

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Location and tenure of the Greater Tottenham Project in New South Wales, Australia