

DRILL PROGRAM OPERATIONS COMMENCE AT EL CAMPO

Locksley advances Mojave Project with El Campo drilling and final approval at Desert Antimony Mine

HIGHLIGHTS

- Activities have commenced for Locksley's maiden drilling campaign at the El Campo Rare Earths Prospect, marking the start of the high-impact exploration phase
- The required reclamation bond for the Desert Antimony Mine (DAM) has been accepted by the Bureau of Land Management (BLM), triggering full approval for the expanded drilling program
- Earthworks and drill site preparation underway at El Campo, with El Campo drilling to be followed immediately by equipment mobilisation to the DAM antimony prospect
- Back-to-back drilling programs ensure a continuous flow of exploration news and data through Q1 and Q2, 2026
- These parallel advancements clear the path for testing both high-grade REE targets (up to 12.1% TREO¹) and the expanded Antimony Exploration Target at DAM

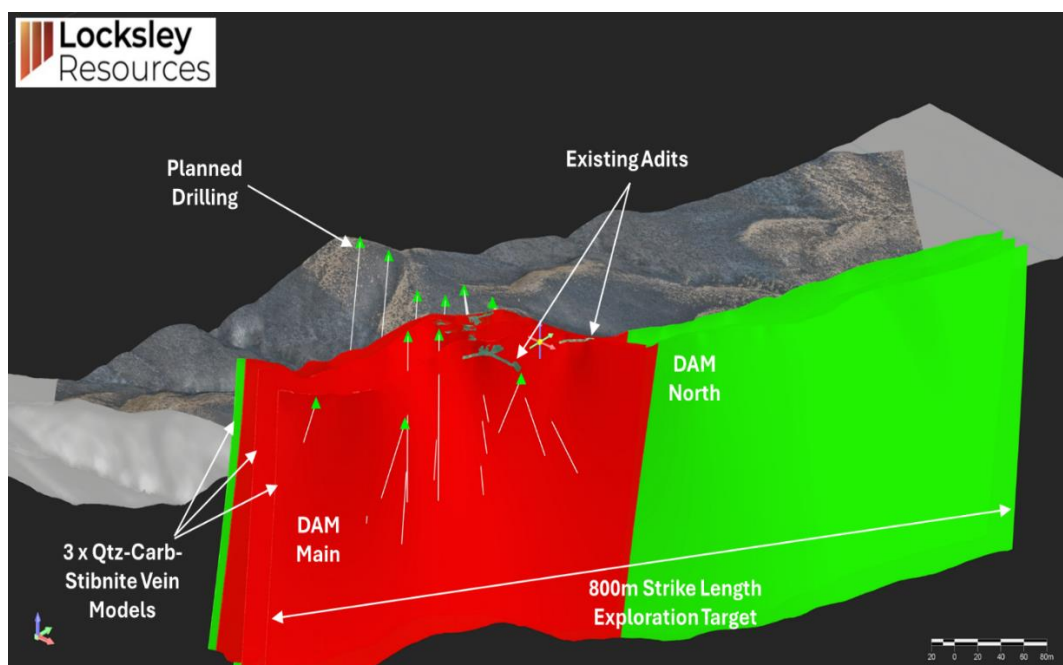


Figure 1; Desert Antimony Mine (DAM) Prospect target wireframes and the planned drilling comprising 14 holes for ~2,180m.

¹ Locksley ASX Announcement – Annual Report for the year ended 30 June 2024

Locksley Resources Ltd (**ASX: LKY, OTCQX: LKYRF, FSE: X5L**) ("Locksley" or the "Company"), is pleased to provide a significant operational update for its Mojave Project in California, confirming that the project has now transitioned into the drilling program phase.

Earthworks contractors have mobilised to the El Campo Rare Earths Prospect to begin drill site preparations. This marks the formal commencement of the Company's maiden five drillhole diamond drilling program (Figure 2).

This campaign is designed to test the down-dip continuity of the high-grade REE-bearing breccia zones and shear structures mapped and sampled at surface. The drilling will provide critical geological data to validate the exploration model and confirm the extension of mineralisation at depth.

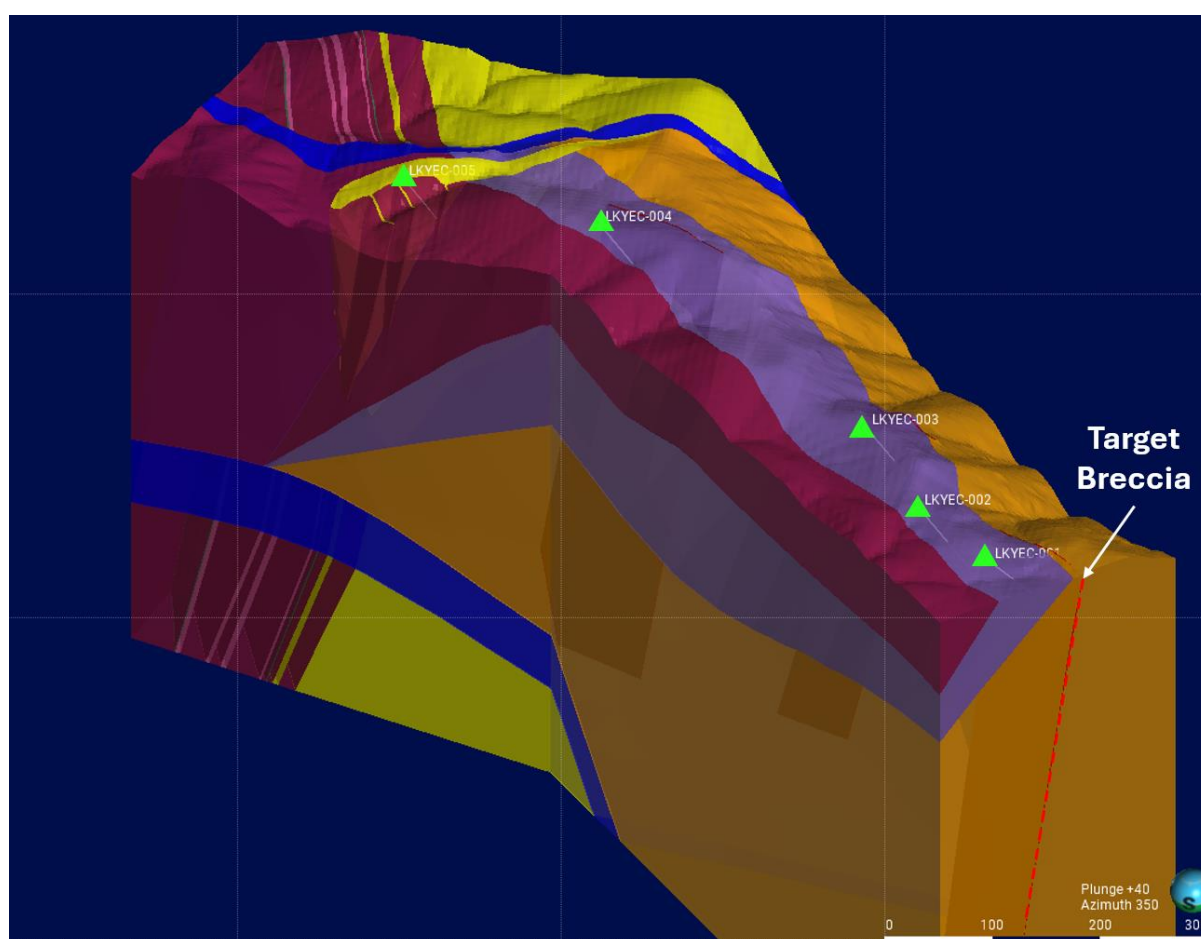


Figure 2; Isometric view to the NW of the El Campo REE Prospect showing the solid geology model and target mineralised breccia and planned drilling comprising 5 holes

Locksley is also pleased to announce, following the end of the government shutdown, the acceptance of the required reclamation bond by the U.S. Bureau of Land Management (BLM) for the Desert Antimony Mine (DAM). This payment was the final condition precedent for the expanded Plan of Operations (POO). With the bond now in place, the DAM diamond drilling program is now fully permitted and ready for execution for up to 16 drill holes for ~2,300 metres (Figure 1).

To maximise efficiency and reduce mobilisation costs, the Company has structured a sequential drilling campaign where the diamond drill rig at El Campo will mobilise directly to the DAM prospect upon completion of the REE program. This ensures a continuous flow of exploration news and data through Q1 and Q2, 2026, testing the high-grade potential of both strategic commodities.

Kerrie Matthews, Managing Director & CEO, commented:

"We are finishing 2025 with strong momentum. By commencing operations at El Campo and finalising the bond for DAM, we have effectively opened two fronts for exploration. To maximise efficiency and reduce mobilisation costs, the Company has structured a sequential drilling campaign. The diamond drill rig at El Campo will mobilise directly to the DAM prospect upon completion of the El Campo REE program. This ensures a continuous flow of exploration news and data through Q1 and Q2, 2026, testing the high-grade potential of both strategic commodities".

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

ABOUT LOCKSLEY RESOURCES LIMITED

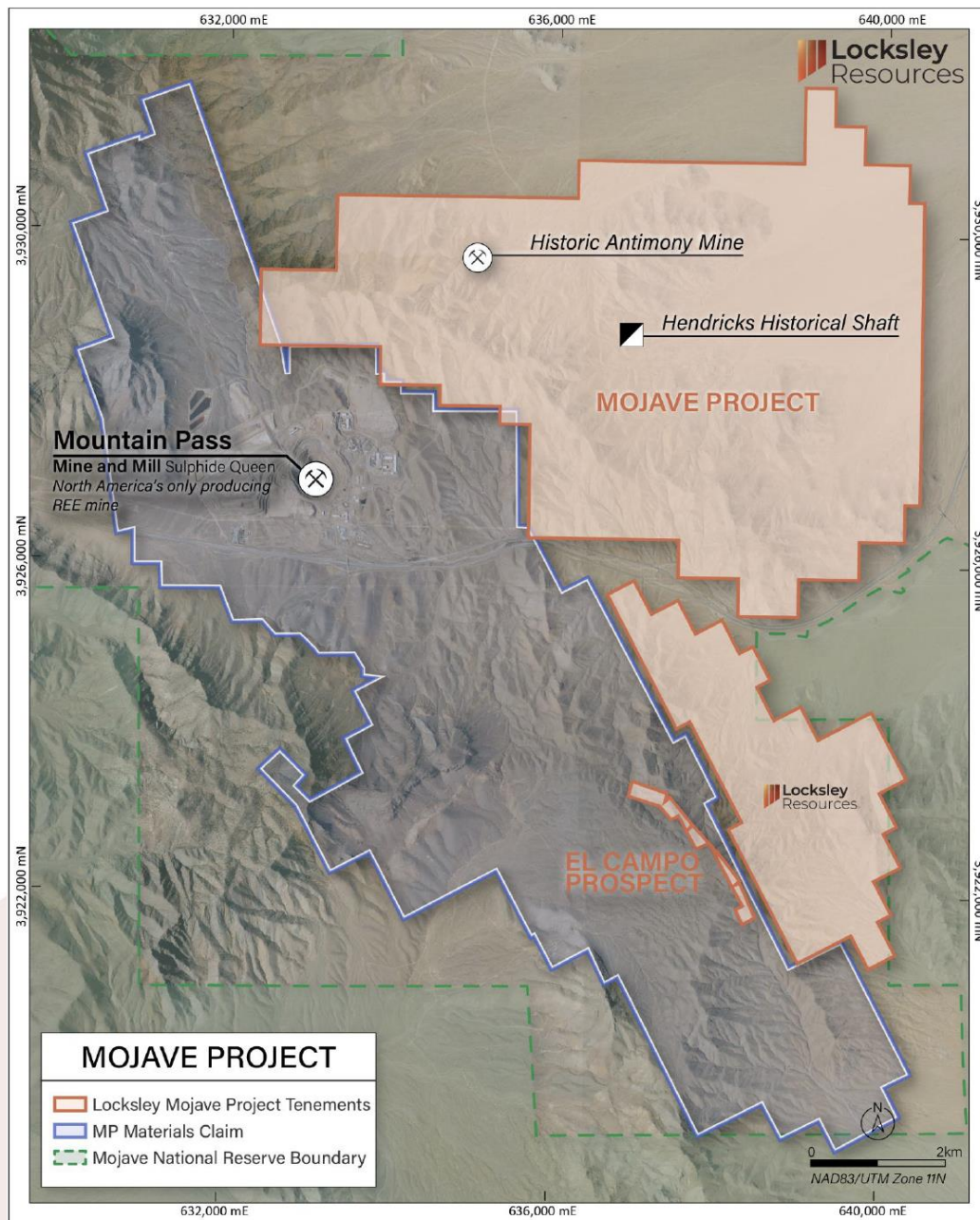
Locksley Resources Limited is focused on critical minerals in the United States of America. The Company is actively advancing the Mojave Project in California, targeting rare earth elements (REEs) and antimony. Locksley is executing a mine-to-market strategy for antimony, aimed at re-establishing domestic supply chains for critical materials, underpinned by strategic downstream technology partnerships with leading U.S. research institutions and industry partners. This integrated approach combines resource development with innovative processing and separation technologies, positioning Locksley to play a key role in advancing U.S. critical minerals independence

MOJAVE PROJECT

Located in the Mojave Desert, California, the Mojave Project comprises over 491 claims across contiguous prospect areas, namely, the North Block/Northeast Block and the El Campo Prospect. The North Block directly abuts claims held by MP Materials, while El Campo lies along strike of the Mountain Pass Mine and is enveloped by MP Materials' claims, highlighting the strong geological continuity and exploration potential of the project area.

In addition to rare earths, the Mojave Project hosts the historic "Desert Antimony Mine", which last operated in 1937. Despite the United States currently having no domestic antimony production, demand for the metal remains high due to its essential role in defence systems, semiconductors, and metal alloys. With significant surface sample results, the Desert Mine prospect represents one of the highest-grade known antimony occurrences in the U.S.

Locksley's North American position is further strengthened by rising geopolitical urgency to diversify supply chains away from China, the global leader in both REE & antimony production. With its maiden drilling program planned, the Mojave Project is uniquely positioned to align with U.S. strategic objectives around critical mineral independence and economic security.



MOJAVE PROJECT – Location of the Mojave Project Blocks in south-eastern California, USA

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