

ASX RELEASE

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LOCKSLEY RESOURCES LIMITED
ACN 629 672 144

Level 11, London House
216 St. Georges Terrace
Perth Western Australia 6000
Tel: +61 (08) 9481 0389
Facsimile: +61 (08) 9463 6103
Website:
www.locksleyresources.com.au

Contact:

Mr Stephen Woodham
Managing Director
Tel: +61 417 293 449
woodhams@locksleyresources.com.au

Directors

Adam Giles
Stephen Woodham
Stephen Brockhurst

Ticker

ASX: LKY

Shares on Issue

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RC DRILLING COMMENCES AT THE TOTTENHAM COPPER PROJECT & EXPLORATION UPDATE

- ❖ **3,100m RC drill programme commenced at Chris Watson and Orange Plains Deposits**
- ❖ **1,563.9m diamond drill programme completed at Orange Plains and Carolina deposits; Core logging, processing, and assays ongoing**
- ❖ **Results received for resampling of 4 historic holes at the Carolina deposit**
- ❖ **Rock chip sampling identifies gossan to the east of Orange Plains deposit**

Locksley Resources (**ASX: LKY**) (**'LKY' or the "Company"**) is pleased to announce that Reverse Circulation (RC), drilling has commenced at the Orange Plains and Chris Watson Deposits that form part of the Tottenham Copper Project in the prolific Lachlan Fold Belt of central New South Wales, Australia.

Locksley's Managing Director Steve Woodham commented:

"Locksley are continuing with an aggressive exploration program at the Tottenham Copper project. With diamond drilling complete the focus turns to the RC drilling program.

The second Rig is on site and currently drilling the first of 28 Reverse Circulation drill holes which form part of the resource drilling program designed to move the Exploration Target into Resource category.

The exploration team is headed up by Ian Cooper who has a wealth of experience in the Lachlan Fold Belt of NSW with over 35 years' experience working on and managing major projects and discoveries.

After a delayed start to the diamond drilling program due to COVID and ongoing logistic challenges presented by the restrictions, Locksley finished the diamond program on time and within budget.

Processing of the diamond core continues with samples being sent to ALS Orange.

We look forward to updating the market when assay results are available. Now that RC drilling has commenced Locksley anticipates a steady flow of drilling results through until December."

Tottenham Diamond Drilling

A programme of seven holes for 1,563.9m of drilling at the Orange Plains and Carolina Deposits has been completed. Hole details are included as Table 1¹:

Hole ID	Prospect	MGA94z55E	MGA94z55N	Dip	MGA Azimuth	Depth (m)
TOD001	Orange Plains	534150	6433315	-50	270.9	303.5
CAD001	Carolina	542275	6434990	-60	350.9	141.4
CAD002	Carolina	542310	6435230	-70	265.9	189.6
CAD003	Carolina	542225	6435300	-58	206.9	120.4
CAD004	Carolina	542355	6434640	-67	275.9	198.6
CAD005	Carolina	542470	6434645	-70	270.9	291.7
CAD006	Carolina	542485	6434805	-75	276.9	318.7

Table 1: Tottenham Project diamond drill holes, September 2021

Visual sulphide mineralisation has been observed in holes TOD001, CAD001, CAD002 & CAD003. Sulphides are dominated by pyrite with lesser amounts of chalcopyrite, arsenopyrite and supergene chalcocite. Processing and logging of the core is ongoing with first assay results expected in 6 weeks.

Tottenham RC Drilling

A programme of up to 28 RC holes for approximately 3,100m has commenced over the Chris Watson and Orange Plains deposits. Planned hole locations are shown in Figure 2. This drilling is intended to infill and expand upon historic drilling with the aim to produce a Resource satisfying the criteria of the JORC 2012 code. Samples of mineralised material are intended to be retained for metallurgical test work.

Of note, the three easternmost holes test an area close to a gossanous rock chip that returned 0.1ppm Au, 0.12% Cu and 0.21% Zn, (see below).



Figure 1: RC rig in action at the Chris Watson Deposit

1. See LKY ASX announcement 24 August 2021

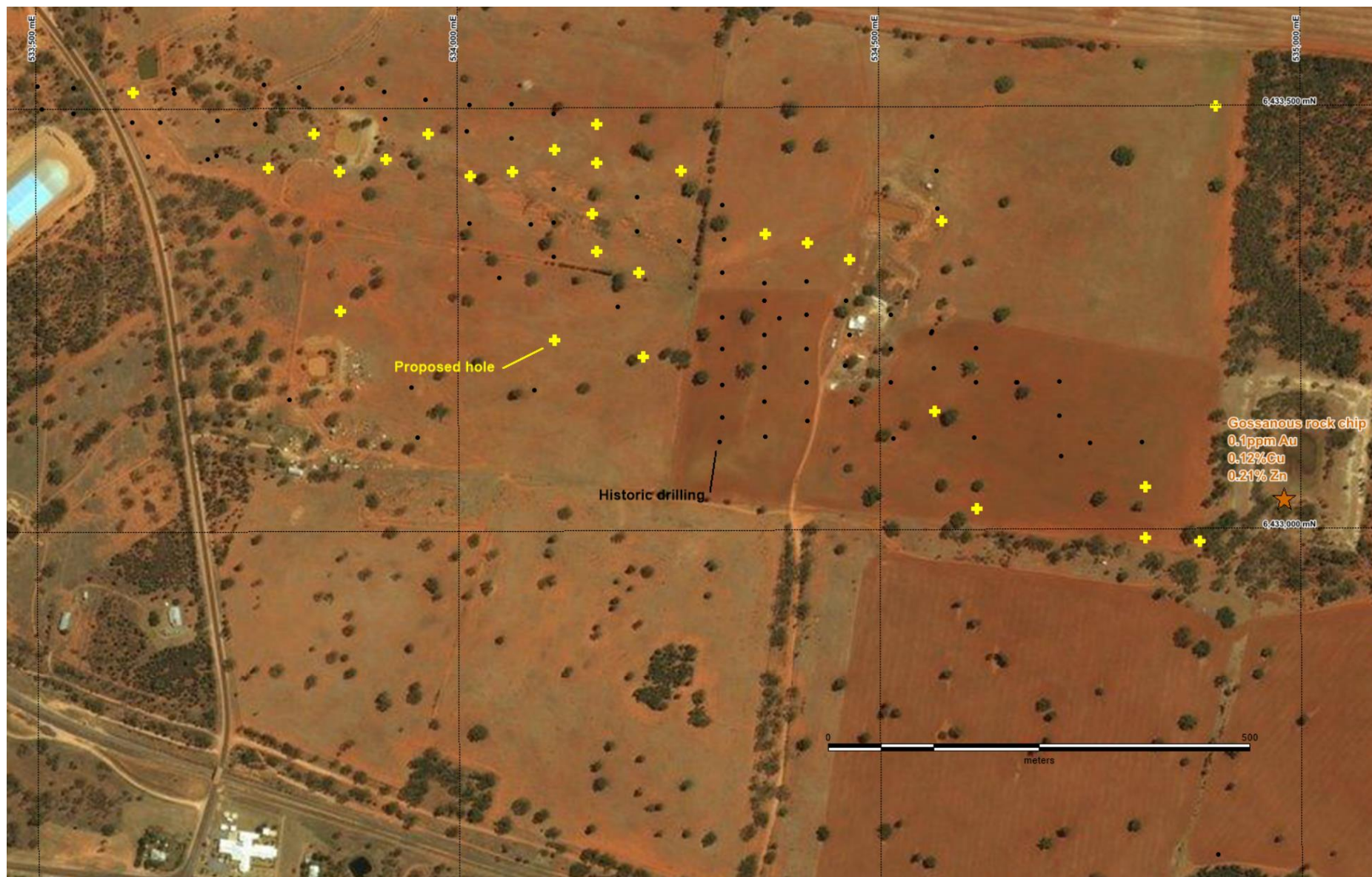


Figure 2: Location of proposed RC drilling over the Chris Watson and Orange Plains deposits (yellow crosses) and historic drill coverage (black dots). (Map Grid Australia, zone 55)

Results from Archived Drill Core

19 historic drill holes, for over 2,600m of drilling, from the Tottenham Project are stored at the W B Clarke Geoscience Centre (NSW Core Library) at Londonderry in western Sydney. Many of these holes from the 1960's and 1970's were only sampled in areas of visible high grades and not assayed for gold. Four of these holes from the northern margin of the Carolina Deposit have been relogged and sampled, (holes A1, A2, A3, B)². Hole details are presented as Table 2 and anomalous intercepts are present in Table 3. Hole locations are shown in Figure 3.

Hole A1 returned low grade intercepts that may define the northern margin of the Carolina Deposit. Holes A2 and A3 failed to reach the prospective horizon. Hole B was drilled subparallel to the prospective horizon, and only produced weakly elevated results. Further logging and sampling of the remaining 15 holes is dependent on the easing of COVID-19 restrictions.

Hole ID	Prospect	MGA94z55E	MGA94z55N	Dip	MGA Azimuth	Depth (m)
A1	Carolina	542190	6435417	-45	280.2	76.3
A2	Carolina	542397	6435417	-90	0	106.7
A3	Carolina	542480	6435417	-50	280.2	131.1
B	Carolina	542270	6435775	-60	100.2	76.3

Table 2: Relogged drill hole location data.

Hole ID	From (m)	To (m)	Downhole Interval (m)	Au (ppm)	Cu (ppm)	Comments
A1	27.33	34.00	6.67	0.06	2030	oxide
A1	40.80	46.20	5.40	0.11	2322	
A2	no significant intercept					
A3	no significant intercept, pyritic zone 65.84m to 70.35m with peak 255ppm Cu, 1.6% S					
B	no significant intercept, elevated 0.8m @ 553ppm Cu from 63m					

Table 3: Anomalous results from relogged holes

Reconnaissance Rock Sampling

Results have been received for 17 reconnaissance rock samples that are dominantly from the Carolina area. Sample locations are shown on Figures 1 and 3. Sample details and results are shown in Table 4. Most samples provide only back ground values, although molybdenum is surprisingly elevated suggesting its possible use as a pathfinder element in future work.

Three samples returned anomalous results:

- IC210510-03 from a prospecting pit 200m north of Carolina Mine. Quartz-magnetite rock returned 1ppm Ag, 0.29ppm Au, 0.24% Cu.
- IC210511-01, gossanous quartz veined psammite outcrop in a dam returned 1ppm Ag, 0.1ppm Au, 0.12% Cu, 15% Fe, 37ppm Mo, 0.21% Zn. This is considered significant in that the site is south of where the prospective horizon has been thought to lie and opens up a new area for exploration.
- IC210511-02, gossanous ironstone and psammite from the Effies Ace Mine returned 6ppm Ag, 0.75% Cu, 36% Fe, 68ppm Mo, 0.31% Zn. Further reconnaissance is required in this area.

Sample ID	MGA94z55E	MGA94z55N	AHD	Prospect	Sample Type	Lithology	Comments	Au (ppm)	Ag (ppm)	As (ppm)	Co (ppm)	Cu (ppm)	Fe (%)	Mo (ppm)	Pb (ppm)	S (%)	Zn (ppm)
IC210407-01	542273	6434845	221	Carolina	dump	banded quartz - magnetite rock	3m x 3m x 2m deep pit	0.026	0.04	31.6	23.8	45.0	15.50	50.3	3.8	0.72	42
IC210407-02	542284	6434856	221	Carolina	dump	quartz - muscovite psammite	collapsed shaft	-0.005	0.03	2.3	5.5	11.2	2.18	0.58	24.8	0.23	54
IC210408-01	533687	6432711	240		outcrop	white quartz veined quartz + muscovite psammopelite	200m long railway cutting just east of Tottenham	-0.005	0.04	16.8	10.0	16.1	3.39	0.63	40.0	0.18	81
IC210408-02	542213	6434700	223	Carolina	float	banded quartz - magnetite rock	on track; subangular blocks to 10cm	-0.005	0.02	8.9	13.1	18.6	11.10	16.4	1.6	0.26	18
IC210409-01	541959	6434826	223	Carolina	float	quartz + chlorite + epidote metabasalt	weakly gossanous; 20cm angular blocks	-0.005	-0.01	1.4	30.7	19.4	6.99	0.96	1.3	0.44	34
IC210409-02	541964	6434925	226	Carolina	float	quartz + chlorite + epidote + Feox metabasalt + white vein quartz	weakly gossanous; 25cm angular blocks	-0.005	-0.01	1.0	27.0	54.6	6.32	0.21	1.2	0.40	25
IC210409-03	541917	6434760	224	Carolina	dump	chlorite schist / metabasalt	Valander Shaft; western dump	-0.005	0.01	0.9	31.5	85.6	5.65	0.13	0.8	0.34	44
IC210409-04	541930	6434760	224	Carolina	dump	chlorite schist / metabasalt	Valander Shaft; eastern dump	-0.005	-0.01	0.6	37.8	74.5	5.78	0.32	0.7	0.24	59
IC210510-01	542111	6434850	221	Carolina	dump	muscovite psammopelite schist +/- vein quartz	backfilled shaft	-0.005	0.03	0.5	10.1	50.3	3.22	0.49	7.1	0.12	72
IC210510-02	542181	6434846	221	Carolina	dump	chlorite schist / metabasalt +/- vein quartz	backfilled shaft	-0.005	0.01	1.8	36.9	69.6	5.95	0.18	0.6	0.14	64
IC210510-03	542096	6435397	222	Carolina	dump	banded quartz - magnetite rock	2m x 2m prospecting pit	0.285	0.98	14.0	134.5	2430	10.55	3.63	9.3	1.33	59
IC210511-01	534980	6433036	227		outcrop	gossanous quartz veined psammite	outcrop in stream entering large mine dam	0.098	1.48	29.0	15.1	1245	14.70	36.6	103	0.45	2130
IC210511-02	535680	6433147	247	Effies Ace	dump	gossanous ironstone and psammite	substantial workings; sample from 3m x3m prospecting pit	0.044	5.52	0.6	299	7490	36.60	68.4	184	0.27	3130
IC210625-01	542323	6434599	218	Carolina	float	gossanous metabasalt + vein quartz		-0.005	0.01	5.8	29.0	40.0	7.21	0.24	2.3	1.54	56
IC210625-02	542205	6434758	219	Carolina	dump	banded quartz - magnetite rock	collapsed shaft	-0.005	0.01	12.7	11.5	22.9	11.50	27.8	2.2	0.28	16
IC210625-03	542222	6434758	219	Carolina	dump	banded quartz - magnetite rock	collapsed shaft underlying to the east	-0.005	0.02	5.1	12.7	23.0	9.60	2.57	2.0	0.09	32
IC210625-04	542225	6434760	219	Carolina	dump	weathered quartz + epidote + chlorite + actinolite + Mnox metabasalt	collapsed shaft underlying to the east	-0.005	0.11	3.9	44.9	239	7.17	1.46	4.2	0.22	42

Table 4: Rock chip results

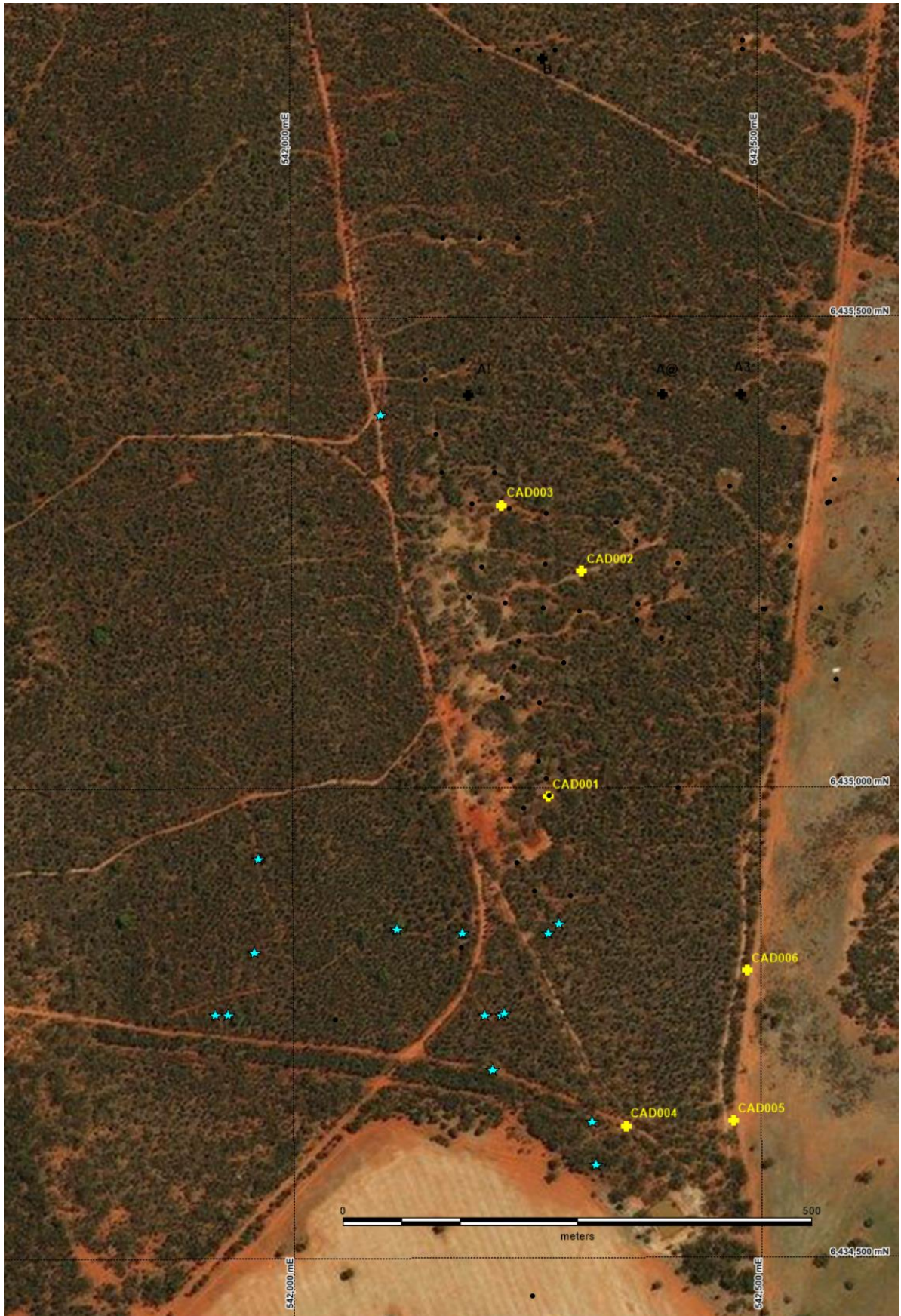


Figure 3: Carolina Mine Area showing recent diamond drilling (yellow crosses), relogged historic drill holes (black crosses), historic drill coverage (black dots) and rock chip samples (blue stars) (Map Grid Australia, zone 55)

The Board of Directors of Locksley Resources Limited authorised the release of this announcement.

Further information contact:

Mr Stephen Woodham

Managing Director

T: +61 8 9481 0389

E: woodhams@locksleyresources.com.au

COMPLIANCE STATEMENTS

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should," "further" and similar expressions are forward-looking statements. Although the Company 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 further exploration will result in additional Mineral Resources.

Competent Persons

Except where indicated, exploration and technical information above have been reviewed and compiled by Ian Cooper BSc (Hons), BE (Mining), MSc, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy, (Member Number 106609) with over 35 years of experience in metallic minerals mining, exploration and development, and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Cooper is a full time employee and shareholder of Locksley Resources Limited and consents to the inclusion of this technical information in the format and context in which it appears.

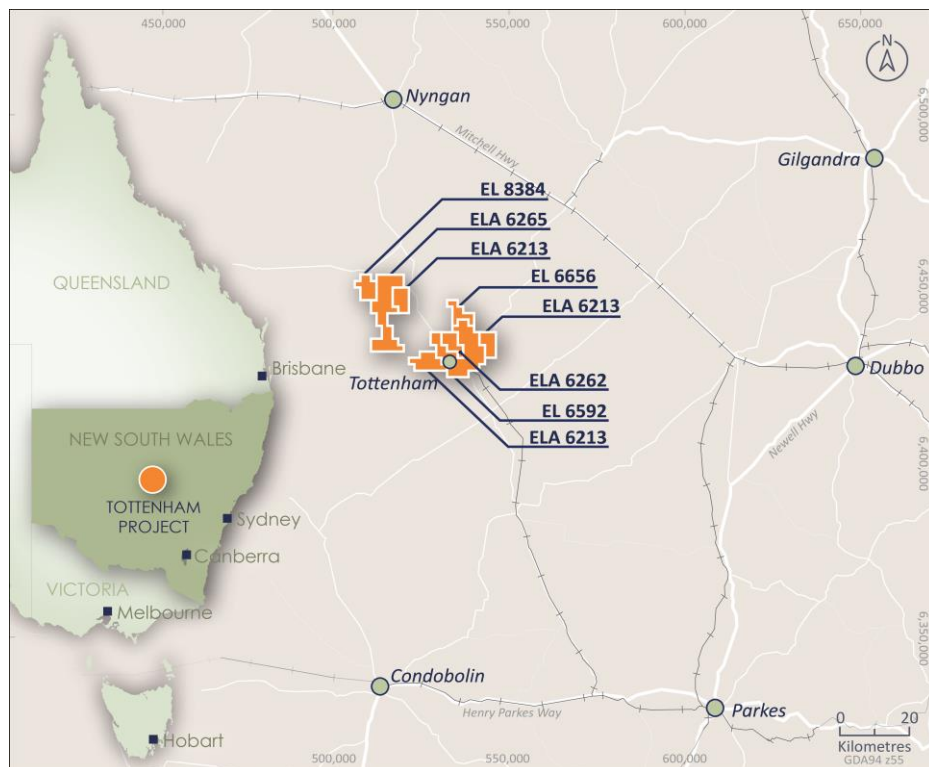
Previously Reported information and other foot notes for reference

This report includes information that relates to announcements previously made to the ASX including exploration Results and Mineral Resources prepared and first disclosed under JORC Code 2012. The information was extracted from the Company's previous ASX announcements as follows:

- ❖ *Locksley Resources (LKY) Prospectus 6 Jul 2021*
- ❖ *LKY:ASX Announcement 24 Aug 2021 "EXPLORATION UPDATE DRILLING COMMENCES AT TOTTENHAM"*

ABOUT THE TOTTENHAM PROJECT

The Tottenham Project is an advanced Cu-Au exploration project that consists of three Exploration Licences, (EL6592, EL6656, EL8384) and three Exploration Licence Applications (ELA6213, ELA6262, ELA6265), located in Central New South Wales.



Tottenham Project location

The Tottenham deposits are hosted within the Ordovician Girilambone Group that also host the Tritton and Girilambone Mines, 110km to the north-northwest (Aeris Resources Ltd.), and is immediately along strike from the Collerina Copper Deposit that is being progressed by Helix Resources Ltd. The recently discovered Constellation Deposit is also in this belt. Significant previous exploration has defined two exploration targets at the Mount Royal – Orange Plains and Carolina Deposits for an exploration target range of

7Mt @2% Cu, 1.0g/t Au to 14Mt @ 1.2% Cu, 0.5g/t Au.

The Competent Person for this Exploration Target is Mr Jeremy Peters FAusIMM CP(Geo, Min) a Director of Burnt Shirt, who has sufficient experience and qualifications to postulate such targets. Mr Peters cautions that an Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where there has been insufficient exploration to estimate a Mineral Resource, that the potential quantity and grade is conceptual in nature and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The current focus is to convert this target into a resource consistent with the JORC 2012 code.

JORC CODE 2012 TABLE 1

Section 1: Sampling Techniques and Data – Tottenham Project, Diamond Drilling

(Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Commentary
Sampling Techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Drill core sampling is by sawn quarter PQ core and half HQ core. Historic core was sampled as half or quarter NQ core. Nominal sample interval is 1m with a range of 0.3m to 1.5m. Random rock chips collected from outcrop, float and mine dump material as opportunity presents. All samples submitted to ALS Orange for preparation and assay.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Assay standards or blanks are inserted at least every 25 samples for diamond drill core. Sample weights show consistency with core recovery and interval length. No standards or blanks employed with random rock sampling. Internal assay standards and blanks are also employed by the assay laboratory in addition to the measures above.
	<i>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 (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g 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 (e.g. submarine nodules) may warrant disclosure of detailed information</i>	Each sample was dried, crushed and pulverised as per standard industry practice. Diamond drilling- core samples were taken at nominally 1m, but with a range between 0.5-1.5m. Core samples are cut in half, dried, crushed and pulverised to 85% passing 75 microns. Gold (Au) was determined by 30g fire assay (method Au-AA25) with a detection limit 0.01ppm. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61).
Drilling Techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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)</i>	Triple tube diamond drilling completed using PQ3 core until fresh rock is reached then HQ3 coring. Additional intervals of PQ3 core were obtained in selected holes to aid geotechnical logging and obtain a larger sample size for possible metallurgical testwork. Historic core was drilled as standard NQ drilling. Core orientation was completed where possible using Reflex™ method.
Drill Sample Recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Diamond drill core recovery recorded against intervals drilled as part of geotechnical logging to determine recovery. Recoveries are generally greater than 95% once in fresh rock.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	Diamond drilling utilising triple tube drilling and short drilling runs employed to maximise core recovery. Larger diameter PQ drilling used in weathered material to improve recovery. Historic core was drilled as standard NQ drilling.
	<i>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.</i>	There is no known relationship between sample recovery and grade. Where sample recoveries are less than 95% there is no relationship observed between grade and sample recovery. Relationships between sample recovery and grade are not considered significant where recoveries exceeded 95% in fresh rock. In rare cases powdery chalcocite was detected which may wash out during drilling and cutting, thus reducing copper assay grade. Additional care was taken in sampling of this material.

Criteria	Explanation	Commentary
Logging	<i>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</i>	Systematic geological and geotechnical logging was undertaken when the holes were drilled. Data collected includes: <ul style="list-style-type: none"> • Nature and extent of weathering including location of base of complete weathering and top of fresh rock. • Nature and extent of lithologies. • Relationship between lithologies. • Amount and mode of occurrence of ore minerals. • Location, extent, and nature of structures such as bedding, cleavage, veins, faults etc. Structural data (alpha & beta) are recorded for orientated core. • Geotechnical data such as recovery, RQD, fracture frequency, qualitative IRS, microfractures, veinlets and number of defect sets. For some geotechnical holes the orientation, nature of defects and defect fill are recorded. • Regular density determinations by Archimedes method. • Regular magnetic susceptibility measurements. Rock chip samples have location, lithology structural data and magnetic susceptibility recorded.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography</i>	Both qualitative and quantitative data is collected. Half core (HQ) & ¼ core (PQ) samples are retained in trays for future reference. All core photographed both dry and wet prior to assay sampling. Reference photos are taken of rock chip samples.
	<i>The total length and percentage of the relevant intersections logged</i>	All core was geologically and geotechnically logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken</i>	Diamond drilling - core was sawn with half core (HQ) or quarter core (PQ) submitted for assay. Sampling was consistently on one side of the orientation line so that the same part of the core is sent for assay.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not Applicable
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique</i>	Core samples were dried crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples</i>	Certified Reference Material (CRM) and blanks were inserted at least every 30 samples to assess the accuracy and reproducibility of the drill core results. The results of the standards were to be within ±10% variance from known certified result. If greater than 10% variance the standard and up to 10 samples each side were re-assayed. No standards or blanks employed with random rock sampling. ALS conducted internal check samples every 20 samples for Au and every 20 samples for multielement assay.
	<i>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.</i>	No field duplicates are taken for core samples. Core samples were cut in½ for HQ and¼ for PQ generally in down hole intervals of 1m, however, intervals can range from 0.3-1.5m. This is considered representative of the in-situ material. The sample was crushed and pulverised to 85% passing 75 microns. This was considered to appropriately homogenise the sample.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled</i>	Sample sizes are industry standard and considered appropriate for the grainsize present.

Criteria	Explanation	Commentary
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total</i>	Standard assay procedures performed by a reputable assay lab, (ALS Group, Orange NSW), were undertaken. Gold (Au) was determined by 30g fire assay (method Au-AA25) with a detection limit 0.01ppm. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61). Techniques are considered total.
	<i>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</i>	No geophysical tools were used in the determination of assay results. Magnetic susceptibility recorded using an Exploranum KT-9 kappameter.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Certified reference material or blanks were inserted at least every 30 samples. Standards are purchased from Certified Reference Material manufacture companies. Standards were purchased in foil lined packets of between 50g and 60g. Different reference materials were used to cover high grade, medium grade, low grade, and trace ranges of elements, with a primary focus on copper and gold. No standards or blanks employed with random rock sampling. ALS conducted internal check samples every 20 samples for Au and every 20 samples for multielement assay.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Drill data is compiled and collated and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary. The intersection calculations were viewed by >1 geological personnel.
	<i>The use of twinned holes.</i>	Twinned holes have not been used in the drilling.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Drill Hole Data including: meta data, any gear left in the drill hole, lithological, mineral, survey, sampling, density, magnetic susceptibility was collected and stored as physical and electronic copies or entered directly into an excel spread sheet using drop down codes. When complete the spreadsheet was combined into a master excel spreadsheet as the drill hole database. Assay data was provided by ALS via .csv spreadsheets. The data was validated using the results received from the known certified reference material. Hard copies of the assay certificates were stored with drill hole data such as drillers plods, invoices, and hole planning documents.
	<i>Discuss any adjustment to assay data</i>	Assay data is not adjusted.
Location of data points	<i>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.</i>	Historic drill hole collars were located using either a licenced surveyor, hand held GPS or on a local imperial or metric grid. Conversion of the local grid co-ordinates has been undertaken by previous exploration companies. Locksley has used DGPS surveying of drillholes ($\pm 0.1m$ accuracy). Some historic drill holes were relocated and surveyed by DGPS as a check. Rock chip samples located using hand held GPS.
	<i>Specification of the grid system used</i>	All coordinates are based on Map Grid Australia Zone 55, Geodetic Datum of Australia 1994
	<i>Quality and adequacy of topographic control</i>	Historic drill hole collars were located using either a licenced surveyor, hand held GPS or on a local imperial or metric grid. Conversion of the local grid co-ordinates has been undertaken by previous exploration companies. Locksley has used DGPS surveying of drillholes ($\pm 0.1m$ accuracy). Some historic drill holes were relocated and surveyed by DGPS as a check. Topography is subdued and vertical variation in hole locations is limited. Rock chip samples located using hand held GPS.

Criteria	Explanation	Commentary
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results</i>	Data spacing is variable. Drilling is a mix of infill between historic drilling and extensional drilling of a more exploratory nature,
	<i>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.</i>	Not Applicable as no resource estimate has been completed. Current drilling combined with historic drilling may be of sufficient density to calculate a mineral resource estimate in future.
	<i>Whether sample compositing has been applied</i>	Sample compositing is not applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and extent to which this is known, considering the deposit type</i>	Drilling was orientated in multiple directions to cross the mineralisation trend at variable angles and to test for structures in all directions. The use of orientated core allows estimates of the true width and orientation of the mineralisation to be made.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced sampling bias, this should be assessed and reported if material</i>	No sample bias due to drilling orientation is known. However, the potential for bias is being investigated by the current drilling campaign.
Sample security	<i>The measures taken to ensure sample security</i>	Sample chain of custody has been managed by the employees of Locksley Resources, who commissioned the drilling, from the drill rig to assay laboratory. All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags, or placed in a stillage box and transported to ALS in Orange by Locksley personnel. All sample submissions are documented via ALS tracking system and all assays are reported via email. Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years). The Company has in place protocols to ensure data security.

Section 2: Reporting of Exploration Results – Tottenham Project

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

Criteria	Explanation	Commentary
Mineral Tenure and Land Tenure status	<i>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</i>	All drilling on EL6592 which is 100% owned by Mincor Copper Pty. Ltd. EL6592, EL6656, EL8384, ELA6213, ELA6262 and ELA6265 form the Tottenham Project. Transfer of EL6592, EL6656, EL8384 to Locksley Resources is in progress. The majority of these licences are covered by freehold farm land. Parts of EL6592 are covered by the Tottenham and Carolina State Forests, administered by Forestry Corporation NSW.
	<i>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</i>	All exploration licences are in good standing. EL6592 expires 29/6/2026. EL6656 expires 27/10/2026. EL8384 expires 28/7/2026.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties</i>	The Tottenham field had mining present from 1872 to 1977. Major mines were present at Mount Royal, Orange Plains, Bogan River, Ace, Underlay and Carolina. The most active period of production was between 1905 and 1917. Little or no production was recorded between 1921 and 1925, owing to a combination of low copper prices and drought. There was no production in 1928 and between 1931 and 1942. In 1943 minor tonnages were won from the Mt. Royal, and Bogan River mines. There was minor production each year from 1946 to 1977 which came from operations at the Mt. Royal, Bogan River, Underlay and Carolina Mines and from leaching at the Mt. Royal, Carolina and Underlay Mines. Total copper production is estimated to be 3907 tonnes with minor gold (4.5kg) and silver (24.1kg). Significant exploration drilling has occurred at the Bogan River to Effies Ace group of mines and about the Carolina Mine. Main recent explorers are Arimco Mining – Straits Resources (1996-2001) with 93 RC holes and Mincor Resources – Bacchus Resources (2006 -2020) with 83 aircore holes, 104 RC holes and 48 diamond holes. All of this drilling appears to have been undertaken using standard industry practice. 19 historic holes are also present at the NSW government core archive.

Criteria	Explanation	Commentary
Geology	<i>Deposit type, geological setting and style of mineralisation</i>	The Tottenham deposits are hosted within the Ordovician Girilambone Group. The project area lies within the Girilambone Anticlinorium Zone of the Lachlan Fold Belt. Rock types are dominantly sequences of turbidites comprising sandstone and siltstone as well as minor chert, and conglomerate. Interbedded mafic volcanic, volcanoclastic and intrusive mafic units show a spatial association with copper mineralisation. The Girilambone Group is characterised by north-south trending thrust-bounded packages that separate Early Ordovician (Narrama Formation) and Middle Ordovician (Ballast and Lang Formations) units. The Early Ordovician Narrama Formation (~475Ma) hosts the bulk of the mafic igneous units, coarser-clastics, quartz-magnetite units and mineralisation. The majority of the mafic units are interpreted to be sills that have intruded into unconsolidated turbiditic sediments. Younger sediments cover much of the belt resulting in limited outcrop of less than 10%. The Girilambone Group is regionally metamorphosed to greenschist facies with a complex deformation history and is strongly folded with noticeably more metamorphism and deformation in the Tottenham area. Tight isoclinal folds are observed at the sub-metre scale, although large open folds are common such as the Orange Plains anticline. Metamorphism and deformation are mostly related to the Early Silurian Benamberan Orogeny, (~435 Ma). Metamorphism in the Tottenham area has led to the rocks being described as metasedimentary and mafic schists. The deposits are considered to be Besshi - Type sulphide copper-gold deposits that have been modified by deformation. Besshi - Type deposits are named after deposits on the southern Japanese island of Shikoku. The mineralisation in these systems is typically copper-rich with lesser zinc, silver, gold and minor cobalt within well-developed iron-sulphide (pyrite / pyrrhotite) bodies. The host rocks are commonly sedimentary rocks, and, as at Tottenham, these have been intruded and interlayered with basaltic igneous rocks. Mineralised horizons tend to be narrow but extensive. The best copper and zinc grades are typically proximal to the source of the fluids that formed these bodies – possibly “black smokers” erupting from the sea floor, driven by underlying igneous activity. Alternatively, unconsolidated sediments may be impregnated by metal bearing solutions below the sea floor.
Drill hole Information	<p><i>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:</i></p> <ul style="list-style-type: none"> - 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 <p><i>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.</i></p>	<p>See body of announcement.</p> <p>Not applicable as all drill hole information is included</p>
Data aggregation methods	<p><i>In reporting Exploration Results, weighting, averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>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.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated</i></p>	<p>Where reported, drilling results have been length weighted. No high cut-off has been applied. Lower cut off grades for anomalous intervals are either 0.1% Cu or 0.1ppm Au with up to 2m internal dilution.</p> <p>Intercepts are length weighted with no cutting of grades. This may lead to elevation of intercept grades due to the presence of a narrow interval of high-grade material. Such high-grade zones are reported as included intercepts inside the broader intercept.</p> <p>No metal equivalences quoted.</p>
Relationship between mineralisation widths and intercept lengths	<i>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 (e.g. 'down hole length, true width not known').</i>	Orientated drill core has been used to allow determination of orientation of structures and mineralisation. Orientation of the mineralisation and structural trends is constrained by previous drilling and outcrop.

Criteria	Explanation	Commentary
Diagrams	<i>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.</i>	See body of announcement.
Balanced reporting	<i>Where comprehensive reporting of all Exploration 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.</i>	See body of announcement, LKY Prospectus 6 Jul 2021 LKY:ASX Announcement 24 Aug 2021
Other substantive exploration data	<i>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.</i>	See body of announcement, LKY Prospectus 6 Jul 2021 LKY:ASX Announcement 24 Aug 2021
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Further drill testing to assess the scale and grade of the mineralisation is planned along with investigation of related targets. Some holes are cased for potential down hole electromagnetic surveys. Ongoing reconnaissance rock chip sampling.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	See body of announcement, LKY Prospectus 6 Jul 2021 LKY:ASX Announcement 24 Aug 2021