

## EXPLORATION UPDATE

### ASX RELEASE

25 July 2023

### LOCKSLEY RESOURCES LIMITED

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### DIRECTORS

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Stephen Brockhurst

### TICKER

ASX: LKY

### SHARES ON ISSUE

87,499,996

**LOCATION:** South-eastern border of California and Nevada, USA.

## UPDATE: INTRODUCING THE FIELD EXPLORATION TEAM FOR THE MOJAVE REE PROJECT

**Locksley Resources Limited is excited to introduce the expert team of highly skilled professionals on the ground for the Mojave Project.**

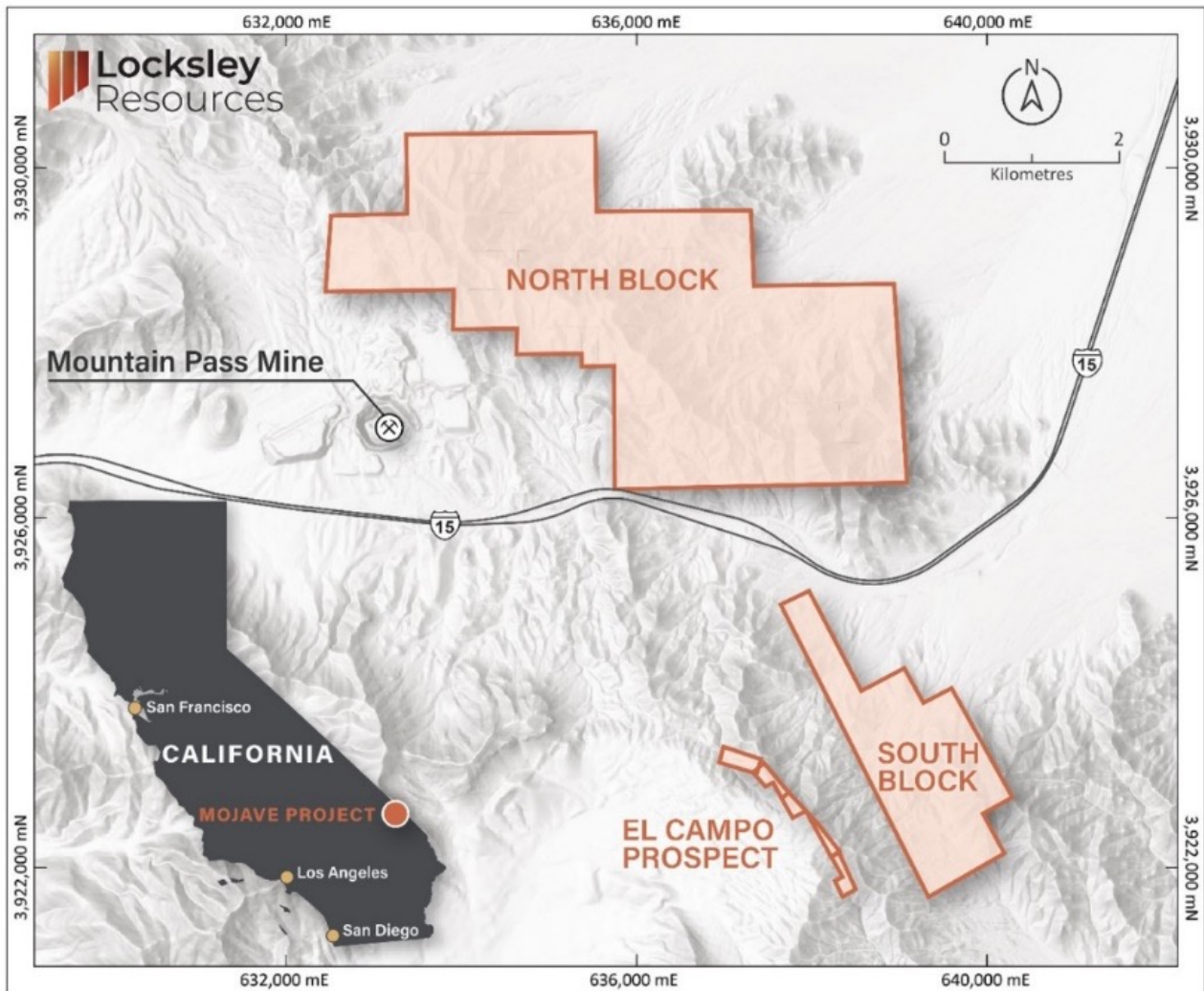
### Highlights:

- The experienced team have mobilised to commence work on site at the Mojave Project partnering with expert US based team, MINEX Corp.
- Introducing:
  1. Lead Project Geologist - Mr Greg Schifrin, with over 36 years of experience in mining and exploration.
  2. Project Based Team Lead - Mr James Baughman, SME-RM, PG, GTi. highly experienced US rare earth, uranium geologist, and corporate executive.
  3. Locksley Resources Head Geologist - Mr David Ward, with over 25 years expertise in mineral exploration and mining.
  4. TWS Evolution - Mr Peter Hiney, with extensive experience focused on the co-ordination of field logistics for the Mojave Project.

Following the announcement of the proposed acquisition of the Mojave Project in California **Locksley Resources Limited (ASX:LKY) ("Locksley" or "the Company") is excited to introduce the highly skilled professionals who will be leading the team on the ground in what will be a significant step forward for the Company.**

Locksley is partnering with MINEX Corp, an expert US based team assisting in advancing the next stage of field exploration activities. The team will lead with boots on the ground for the commencement of field work, with the intention of conducting field mapping of identified outcropping REE mineralisation on the El Campo Prospect and reconnaissance across the Mojave Project North and South blocks. The El Campo Prospect has an identified mineralised breccia with surface rock chip samples assaying up to 9.49%<sup>1</sup> TREO and in close proximity to the Mountain Pass Mine.

1. LKY: ASX Announcement - 2023 07 18 - REE Field Exploration to Commence at the Mojave Project



**Figure 1: MOJAVE PROJECT** – Location of the Mojave Project Blocks in south-eastern California, USA

As part of the USA based Project Team and leading the exploration on the ground will be Mr Greg Schifrin and Mr Jim Baughman.

Mr Schifrin has worked as a geologist and manager for over 36 years in the mining and mineral exploration industry where he has been involved in precious, base metals, rare earth and uranium exploration and project development. Mr Schifrin has provided technical services and project management for major and junior mining companies through his consulting and service company. During his various tenures, Mr Schifrin has been a key executive and director, where he managed corporate finance, budgets, accounting, legal and regulatory requirements, investors, personnel, exploration, geologic evaluation, project development, infrastructure construction, mining, operations, production, project generation and land acquisition.

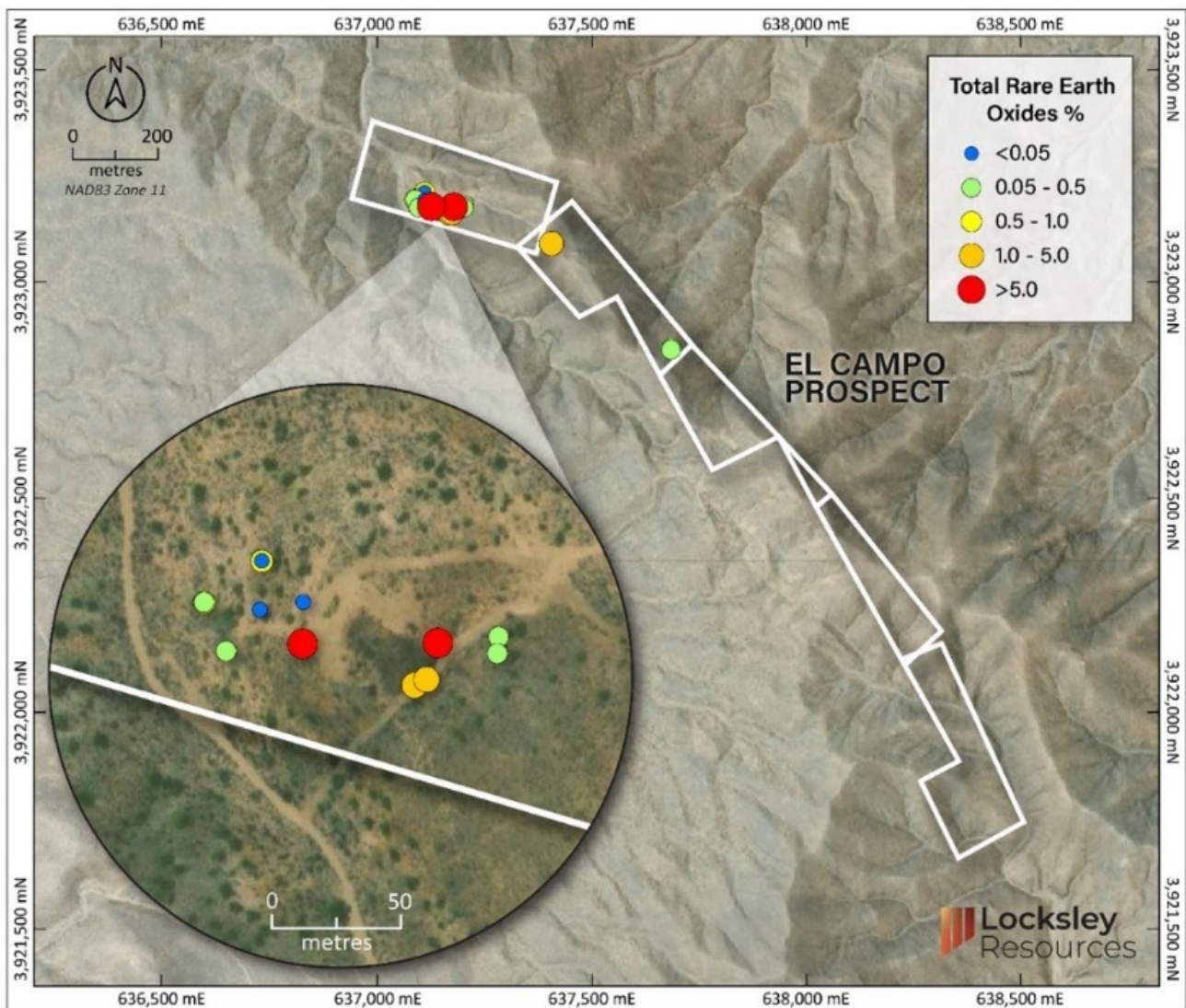
Mr Schifrin is a co-founder of Selkirk Environmental, Inc. (SET), President and Director - Environmental consulting and service company started in 1991, focused on environmental regulatory compliance, risk analysis, pollution clean-up and environmental assessment for public and private clients.



Joining Mr Schifrin as part of the project team is James Baughman, SME-RM, PG, GTi. Mr Baughman is a highly experienced US rare earth, uranium geologist and corporate executive, who will help guide the Company's technical commercial activities in the US. Mr Baughman is Former President and CEO of High Plains Uranium (sold for US\$55m in 2006). Mr Baughman has 30+ years' experience advancing minerals projects from grassroots to advanced stage. He has held senior positions (i.e., Chief Geologist, Chairman, President, Acting CFO, COO) in private and publicly traded mining and mineral exploration companies during his career. He is a registered member of the Society of Mining, Metallurgy, Exploration and a member of the Society of Economic Geologists with a BSc in Geology (1983 University of Wyoming) and is a registered professional geologist (P. Geo State of Wyoming). Mr Baughman is also a Qualified Person (QP) on the Toronto Stock Exchange (TSX) and Australian Stock Exchange (ASX).

Joining the US team is the highly experienced Locksley Geologist Mr David Ward, BSc Geology, AusIMM and Mr Peter Hiney, a field logistics expert.

Mr Ward is Head Geologist for Locksley Resources and has over 25 years expertise in mineral exploration and mining. He has extensive experience in a wide range of deposit styles and commodities. Mr Ward has held exploration and operational roles for several companies including Newcrest Mining.



**Figure 2: EL CAMPO PROSPECT** – Rockchip geochemistry on aerial photography

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Peter Hiney, from TWS Evolution, is a sought after industry partner and has undertaken an important role for the Mojave Project. Mr Hiney is focused on the co-ordination of field logistics and has over 25 years experience in mining and exploration, holding various positions in field logistics, drilling and exploration functions within such companies as Newcrest - Cadia Hill Goldmine and Techdrill Services.

### Locksley Resources Limited Managing Director, Steve Woodham stated:

*"Locksley Resources is excited to introduce the team of highly skilled professionals who will be leading the exploration at the Mojave Project.*

*The demand for REE is unprecedented at this time across the globe and Locksley Resources is surging forward to explore this prospective tenure.*

*The Company has engaged highly qualified people to lead the project on the ground in field work and exploration, and we are very much looking forward to informing the market on their advancements and findings."*

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

### Further information contact:

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## Compliance Statements

### Forward-Looking Statements

*This document may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. No representation is made that, in relation to the tenements the subject of this presentation, the Company has now or will at any time the future develop resources or reserves within the meaning of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves.*

### Competent Persons

*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.*

### Previously Reported information for reference

- 2023 06 15 – Acquisition of Highly Prospective REE Project in the USA
- 2023 06 22 – LKY Investor Presentation
- 2023 07 18 – REE Field Exploration to Commence at the Mojave Project

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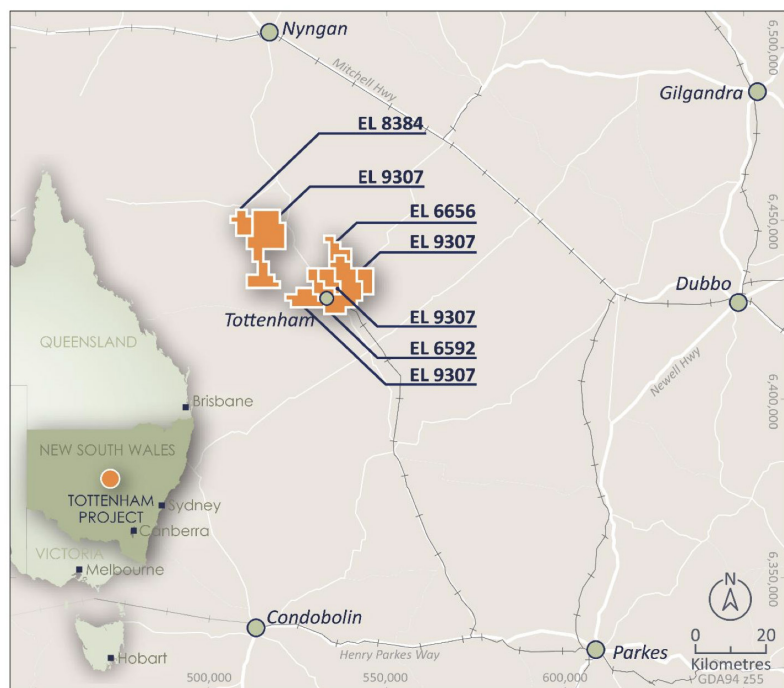
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## About the Tottenham Project

The Tottenham Project is an advanced Cu-Au exploration project that consists of four Exploration Licences, (EL6592, EL6656, EL8384, EL9307), covering 470km<sup>2</sup>, located in the Lachlan Fold Belt of 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 and Constellation Deposit, 110km to the north-northwest (Aeris Resources Ltd.). Resources have been defined at both the Mount Royal to Orange Plains and Carolina Deposits for a global inferred resource of:

**9.86Mt @ 0.72% Cu, 0.22g/t Au, 2g/t Ag at a 0.3% Cu cut off.**

*The Competent Person for the 2022 Resource is Mr Jeremy Peters FAusIMM CP(Geo, Min), a Director of Burnt Shirt Pty Ltd. The Mineral Resource estimate is stated in accordance with the provisions of the JORC Code (2012). Mr Peters has more than five years' experience in the estimation and reporting of Mineral Resources for base metals mineralisation in Australia and overseas, to qualify 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 Peters consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.*