

ASX RELEASE

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ASX: LKY

Shares on Issue

56,000,001

EXPLORATION UPDATE

- ❖ **Results imminent for the 1,066.2 line km HeliTEM survey that has been completed over parts of EL6592, EL8384 and EL9307**
- ❖ **Rock chip results detect 4 anomalous areas with values to 3.75% Cu, 1.05ppm Au**
- ❖ **Examination of historic drilling shows mineralisation at the Nelson Mine**
- ❖ **Drilling continues to be delayed by boggy ground conditions**

Locksley Resources (ASX:LKY or “the Company”) is pleased to provide an update on activities at the Tottenham Project in central New South Wales.

HeliTEM Survey

A 1,066.2 line km helicopter borne magnetic and electromagnetic, (HeliTEM) survey has been completed over parts of EL6592, EL9307 and all of EL8384 by Xcalibur Multiphysics.

These surveys have been highly effective in directly detecting copper orebodies in the region such as at the Tritton Mine and the Constellation Deposit (Aeris Resources Ltd).

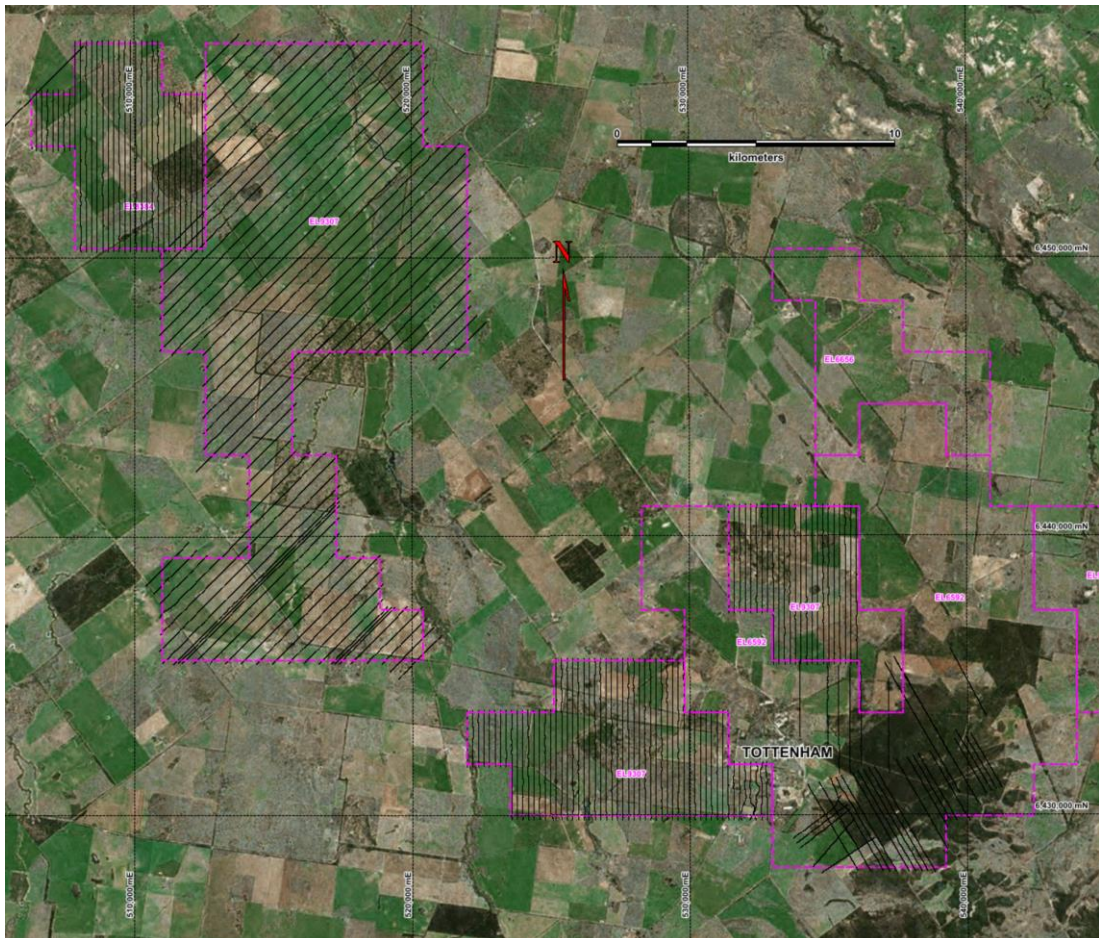
Primary aims of the survey are:

- Explore the area under cover between the Tottenham deposits and the CZ Deposit (Helix Resources Ltd.)
- Explore the area in the core of the Orange Plains Anticline about the Lacey’s Tank copper occurrence
- To have test line data over previously identified anomalies in the Orange Plains – Effies Ace area
- Provide further data on anomalies in the Jimmy Woodser – Tottenham State Forest area and
- Provide further data on untested anomalies in the Ace Mine and Underlay Mine areas.

A brief examination of the raw data shows that anomalies are present, but these need to be filtered for the effects of man-made features and conductive overburden such as saline groundwater. Data compilation and processing is expected to be finalised shortly.



HeliTEM test flight, Tottenham aerodrome



HeliTEM survey lines completed. Map Grid Australia zone 55

Drill Core Sampling

Multiple historic drill holes from about Tottenham are stored at the WB Clarke Geoscience Centre in western Sydney. Two diamond drill holes from the Nelson Mine area, (N-DDH2, NL1), have been logged and sampled. Historically both holes report intervals of moderate grade results with values to 2.39ppm Au, 21ppm Ag, 0.49% Cu, 0.19% Zn^{1,2}. Both holes are dominated by metabasalt and meta-volcaniclastics with a distinct high magnetite horizon in each hole. The dominance of mafic rocks in this area indicates a volcanic centre with an increased prospectivity for sulphide deposits. Assay results are expected in approximately 3 weeks' time.

Rock Chip Sampling

Results have been received for 46 rock samples that were submitted from EL6592 and EL6656. Anomalous to ore grade results were returned from several areas. Results are presented in the attached table. A further 71 rock samples are currently in the lab with results expected in 6 weeks.

Burdenda

The Burdenda Prospect is located on EL6656. Outcrop is very sparse on this licence with sampling largely restricted to excavated material from farm dams and grain pits. 11 samples of metasediment and residual quartz lag were assayed with no anomalous results.

Orange Plains

Previously, a single scout sample of ferruginised psammite float from ~270m north of the Orange Plains core yard returned anomalous values of 0.22ppm Au, 8ppm Ag, 326ppm Cu, 28ppm Mo. This area is well into the footwall of the Orange Plains deposit, in an area of no previous work. An additional 10 samples were collected from this area with several low-level anomalous results for Ag, Au, Cu, Fe, Mo and Zn. Best values include 0.15 ppm Au, 1ppm Ag, 0.19% Cu, 17ppm Mo, 371ppm Zn.

Jimmy Woodser – Crystal Shaft

At Jimmy Woodser, recent clearing has allowed quartz – magnetite rocks and minor gossan to be traced for 900m to the NNE from the old workings. This zone is up dip of a historic EM conductor plate that is intended to be tested by drilling. 3 areas of anomalous samples were detected³:

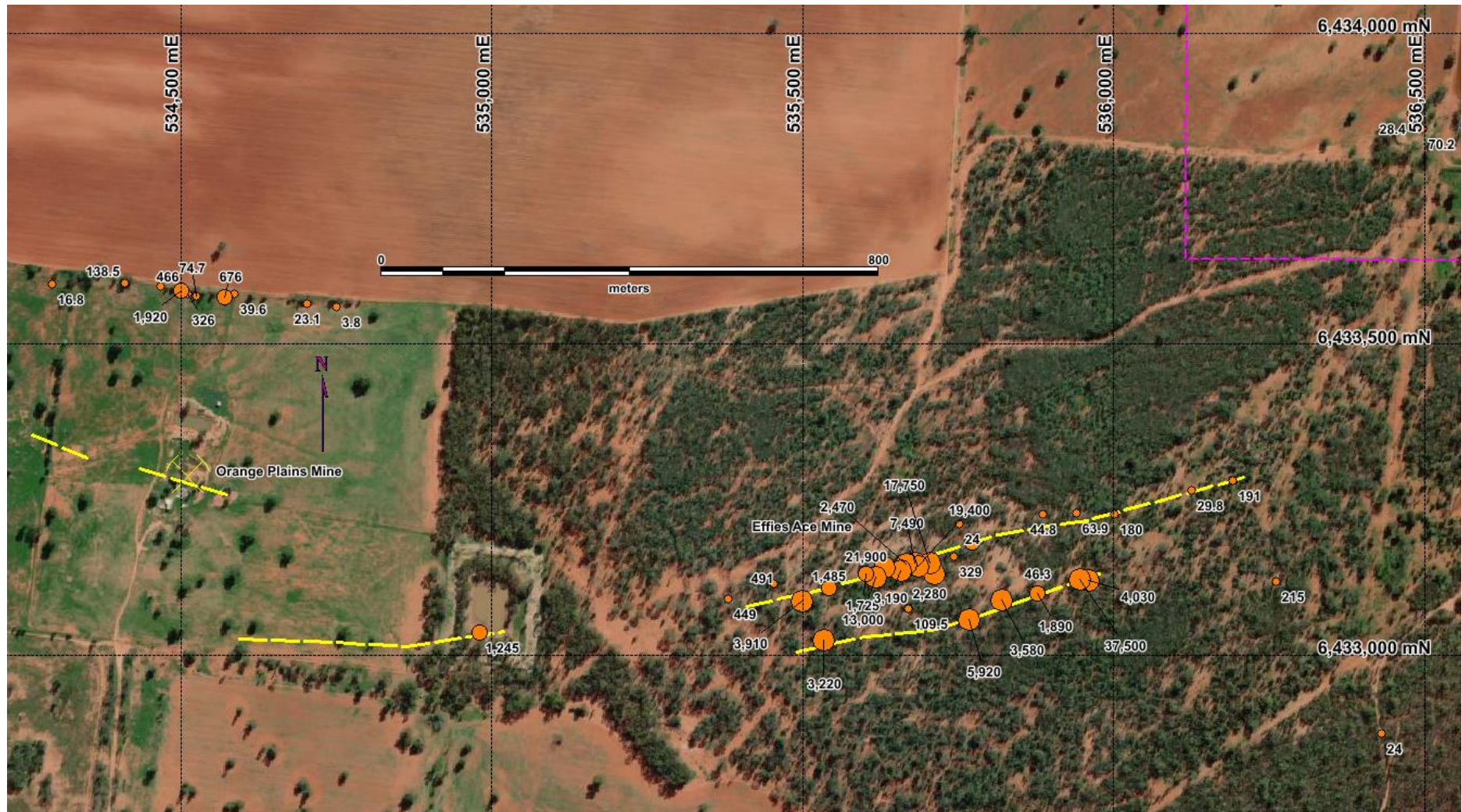
- i. South shaft area with values to 0.38ppm Au, 2ppm Ag, 0.81% Cu, 0.15% Zn
- ii. North Shaft (Main Shaft) area with values to 0.42ppm Au, 3ppm Ag, 1.13% Cu, 0.16% Zn
- iii. A former railway cutting with values to 0.14ppm Au, 0.51% Cu, 0.12% Zn

6 additional samples were collected further to the north east in the vicinity of Crystal Shaft which appears to a prospecting shaft in quartz veined mafic schist. No significant values were returned.

Effies Ace

At Effies Ace, multiple shafts, pits and costeans trace a gossan horizon for ~800m before being obscured by cover to both the east and west. Ore grade copper results were previously returned from multiple samples with values to 2.2% Cu. Gold values were consistently in the range of 0.5ppm Au to 1.4ppm Au³. The rock chips outline 2 separate mineralised horizons at surface. An additional 12 samples were collected that extend the mineralised horizons to the east with values up to 4ppm Ag, 1.05ppm Au, 3.75% Cu, 76ppm Mo, 0.12% Zn. (See attached plan).

1 Paine, V.R. 1970. Report on diamond drilling at the Nelson Prospect Atop3226. LH Smart Pty Ltd GS1970/699 R00026733
2 Cotton, R., Granger, G. 1977. Completion Report on Diamond drill Hole NL1. EL741 GS1977/330 R00013239
3 ASX LKY 30th June 2022 Airborne Survey Complete and Update



Orange Plains – Effies Ace Area with ppm copper rock chip values (10000ppm = 1%). Yellow lines represent mineralised horizons.
Map Grid Australia zone 55



Sample IC220712-04, Effies Ace Area, 3.75% Cu, 1.05ppm Au, 4ppm Ag

Carolina

7 samples were collected to the west of the Carolina Deposit to examine historic VTEM and IP anomalism footwall to the Carolina resource. Outcrop was sparse with metasediment and metabasalt located. A small gossan occurrence returned anomalous values of 0.27ppm Au, 2ppm Ag, 883ppm Cu.

Next Steps

A resource base of 9.86Mt @ 0.72% Cu, 0.22g/t Au has been established at the Tottenham Project. Efforts are now being directed towards:

- expanding the existing resources at Mount Royal – Orange Plains and Carolina
- exploration of the numerous historic deposits to locate additional resources
- tenement wide exploration to locate new deposits
- potential acquisition of nearby stranded resources

Planned exploration drilling of the Burdenda area remains on hold due to boggy ground conditions. Repeated flooding in the area has prompted the postponement of aircore drilling until early 2023 to coincide with the fallow period between crops and hot summer weather.



Soggy ground conditions, Burdenda Prospect

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

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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.

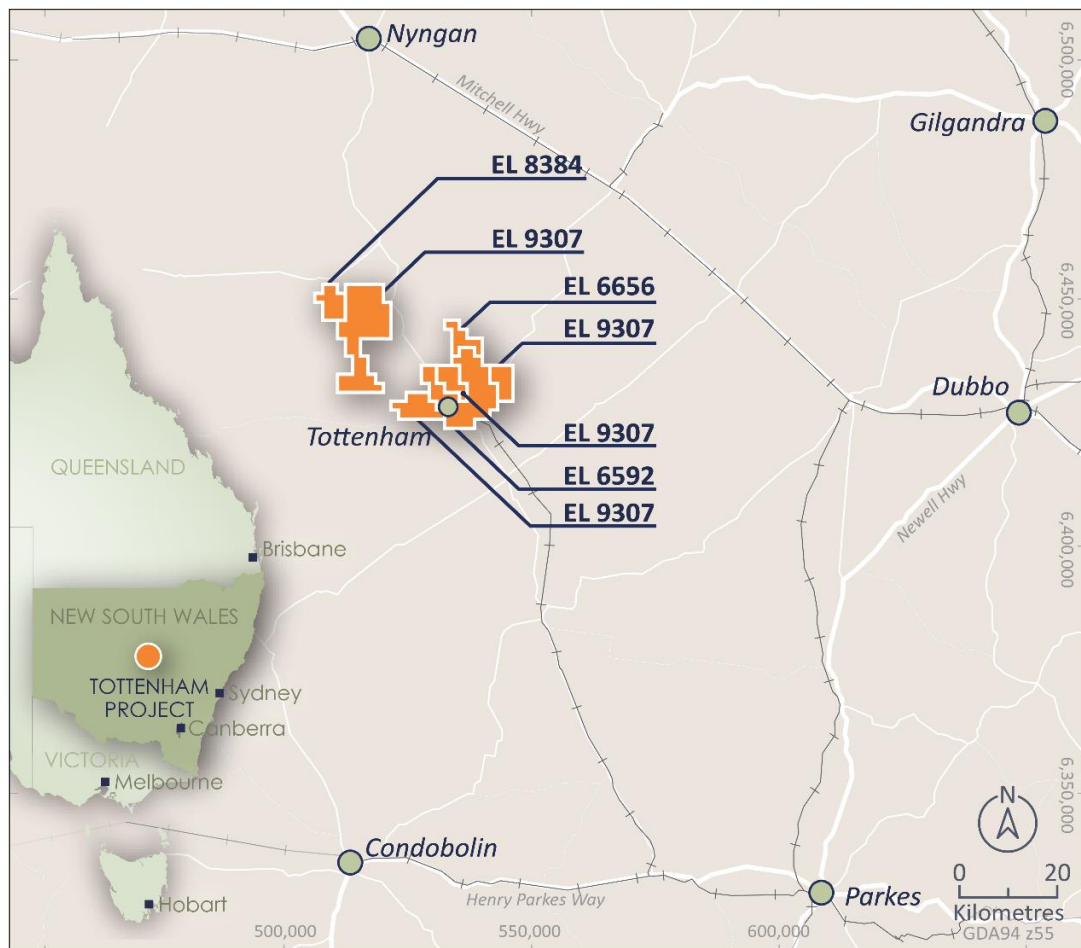
Previously Reported information and other foot notes for reference

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:

- ❖ *LKY ASX Announcement 30th Jun 2022 AIRBORNE SURVEY COMPLETE AND UPDATE*
- ❖ *LKY ASX Announcement 5 Apr 2022 EXPLORATION UPDATE*
- ❖ *LKY ASX Announcement 1 Apr 2022 9.8Mt RESOURCE AT TOTTENHAM*
- ❖ *LKY ASX Announcement 11 Jan 2022 EXPLORATION UPDATE*
- ❖ *LKY ASX Announcement 25 Nov 2021 TOTTENHAM DRILLING SUPPORTS RESOURCE DEFINITION*
- ❖ *LKY:ASX Announcement 30 Sept 2021 RC DRILLING COMMENCES AT THE TOTTENHAM COPPER PROJECT, EXPLORATION UPDATE*
- ❖ *LKY:ASX Announcement 24 Aug 2021 "EXPLORATION UPDATE DRILLING COMMENCES AT TOTTENHAM"*
- ❖ *Locksley Resources (LKY) Prospectus 6 Jul 2021*

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 470km², 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.), and is immediately along strike from the CZ Copper Deposit (Helix 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.

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)
IC220623-01	537204	6447416	198	Burdenda	lag	ferruginous vein quartz	lag sample in area of residual soils; angular blocks to 6cm	-0.005	0.01	2.0	1.3	10	1.47	1.31	2.8	0.01	4.0
IC220623-02	537103	6447326	199	Burdenda	lag	ferruginous vein quartz	slight rise of residual materials; angular blocks to 14cm	-0.005	0.01	1.2	0.6	4	0.95	0.46	1.8	0.01	5.0
IC220623-03	537045	6447263	198	Burdenda	lag	ferruginous vein quartz	residual lag in table drain; angular blocks to 10cm	-0.005	0.02	1.0	0.6	4	0.78	0.20	4.2	0.01	2
IC220623-04	537279	6447300	197	Burdenda	float	laterite/calcrete	black	-0.005	0.05	9.1	19.5	29	4.26	0.84	19.7	0.01	52
IC220623-05	537262	6446654	203	Burdenda	subcrop	psammite	subcrop in gravel scrape	-0.005	0.01	4.1	15.4	12	2.45	0.43	17.3	-0.01	34
IC220623-06	537967	6445562	204	Burdenda	outcrop	1m soil then saprock after quartz veined psammite	30m x 10m x 5m deep pit	-0.005	0.01	16.6	2.6	25	5.85	0.90	7.2	0.01	46
IC220623-07	538483	6445555	199	Burdenda	dump	muscovite rich psammite	excavated from dam next to Burdenda homestead	-0.005	0.02	5.0	7.3	17	2.57	0.66	16.1	0.01	41
IC220623-08	539292	6445293	200	Burdenda	dump	muscovite psammite	30m x 30m dam	-0.005	0.01	7.9	8.2	22	3.42	0.22	17.4	0.01	79
IC220623-09	539718	6444507	197	Burdenda	dump	ferruginous psammite saprock	west side of 50m x 50m dam	-0.005	0.06	5.6	2.8	11	2.47	0.47	21.6	0.01	22
IC220623-10	539677	6444340	200	Burdenda	dump	ferruginous psammite saprock	south end of 60m x 60m dam	-0.005	0.02	4.5	7.5	13	2.51	0.34	14.7	0.01	65
IC220623-11	539675	6443335	200	Burdenda	dump	ferruginous vein quartz	lag sample in area of residual soils; angular blocks to 6cm	-0.005	0.02	1.0	1.1	4	0.94	0.88	4.7	0.01	3
IC220624-01	534750	6433560	225	Orange Plains	float	vein quartz + banded quartz		-0.005	0.03	1.2	0.7	4	1.43	0.66	1.0	-0.01	9
IC220624-02	534585	6433580	228	Orange Plains	float	saccharoidal vein quartz + Feox		-0.005	0.10	2.6	1.6	40	1.69	0.49	1.9	-0.01	8
IC220624-03	534703	6433565	226	Orange Plains	float	quartz-chlorite-Feox schist	25cm angular block	-0.005	0.03	6.6	2.1	23	1.49	5.39	6.2	0.01	10
IC220624-04	534570	6433575	228	Orange Plains	float	quartz-magnetite	slightly gossanous + trace malachite; angular blocks to 20cm	0.195	0.32	29.0	5.7	676	18.00	17.40	17.4	0.03	61
IC220624-05	534524	6433577	229	Orange Plains	float	white veined quartz + quartz Feox	angular blocks to 8cm	0.009	1.12	9.2	4.3	75	4.97	2.64	8.9	0.01	42
IC220624-06	534500	6433585	230	Orange Plains	float	gossanous psammite + quartz-Feox + magnetite	angular blocks to 10cm	-0.005	0.12	25.9	15.5	1920	29.00	3.66	21.8	0.08	371
IC220624-07	534468	6433592	230	Orange Plains	float	gossan + quartz-Feox	angular blocks to 10cm	0.006	0.23	25.7	4.1	466	10.35	13.70	11.8	0.03	138
IC220624-08	534410	6433598	231	Orange Plains	float	quartz-Feox + psammite	angular blocks to 12cm	0.117	0.08	10.4	2.5	139	5.13	2.98	29.5	0.01	32
IC220624-09	534293	6433597	231	Orange Plains	float	saccharoidal vein quartz + Feox after pyrite	angular blocks to 15cm	0.005	0.25	3.7	1.3	17	1.08	0.44	3.3	0.01	6
IC220624-10	534421	6422600	231	Orange Plains	float	saccharoidal psammite + feox after pyrite	30cm angular block	0.008	0.88	2.3	2.0	160	2.16	2.53	2.6	0.01	20
IC220712-01	535871	6433104	251	Effies Ace	dump	vein quartz + psammopelite + calcrete + pink silcrete	5m long costean	-0.005	0.02	1.6	7.4	46	1.82	0.65	1.7	0.02	25
IC220712-02	535878	6433099	250	Effies Ace	dump	psammite + Feox + trace malachite	5m x 2m x 1m pit	0.194	0.33	15.6	70.7	1890	13.10	2.13	7.0	0.01	265
IC220712-03	535960	6433119	250	Effies Ace	dump	slightly gossanous psammopelite	3m x 2m x 1m pit	0.215	1.25	101.5	219.0	4030	31.30	54.60	26.4	0.04	843

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)
IC220712-04	535946	6433121	250	Effies Ace	dump	psammopelite + boxwork gossan + azurite + malachite + cuprite + chalcocite	collapsed 4' x 2' timbered shaft	1.045	3.95	127.5	134.5	37500	27.10	76.80	44.9	0.07	928
IC220712-05	535941	6433228	247	Effies Ace	subcrop	pelite + Feox after ~10% pyrite		0.005	0.13	8.6	6.2	64	3.86	3.90	51.7	0.07	59
IC220712-06	536002	6433227	248	Effies Ace	subcrop	ferruginous psammopelite		-0.005	0.14	9.9	7.4	180	5.48	10.10	13.2	0.05	33
IC220712-07	536125	6433265	247	Effies Ace	outcrop	cherty quartz + Mn-ox-Fe-ox rocks		-0.005	0.08	3.6	2.5	30	1.66	2.97	8.1	0.01	9
IC220712-08	536192	6433281	248	Effies Ace	dump	cherty/siliceous + quartz + Fe-ox + Mn-ox + jarosite	2m x 2m x 1m deep prospecting pit	0.040	0.15	3.5	161.0	191	5.74	1.77	9.3	0.01	78
IC220712-09	536261	6433118	248	Effies Ace	subcrop	quartz - Fe-ox with pits after ~5% pyrite + relict pyrite + chalcopyrite		0.015	0.03	6.1	3.8	215	7.04	2.51	0.7	0.12	12
IC220712-10	535886	6433226	248	Effies Ace	outcrop	silicified psammite + Fe-ox after pyrite (5%)		-0.005	0.19	4.5	3.7	45	3.75	4.46	124.0	0.03	14
IC220712-11	535773	6433181	252	Effies Ace	dump	vein quartz + gossan	north end of 15m long old backhoe costean	0.009	0.24	1.5	71.6	514	14.20	12.20	24.3	0.02	1205
IC220712-12	535751	6433210	251	Effies Ace	subcrop	quartz rich psammite with limonised pyrite cubes		-0.005	0.02	0.6	1.4	24	1.05	0.31	5.1	0.02	11
IC220713-01	541767	6334023	229	Crystal Shaft	dump	mafic schist chlorite-epidote-actinolite + vein quartz + Fe-ox	vertical prospecting shaft, Crystal Shaft?,	-0.005	-0.01	1.2	29.2	58	7.13	0.18	0.5	-0.01	56
IC220713-02	541677	6433989	231	Crystal Shaft	float	psammite with Fe-ox bands, limonised pyrite cubes to 7mm	limonised pyrite cubes to 7mm, edge of cleared paddock	-0.005	0.01	2.2	10.0	150	6.85	0.34	1.6	0.01	70
IC220713-03	541735	6434097	230	Crystal Shaft	dump	mafic schist chlorite + epidote + Fe-ox + ankerite + Fe-ox after magnetite	backfilled shaft	-0.005	0.01	1.2	27.1	199	15.10	0.46	2.4	-0.01	121
IC220713-04	541700	6433823	224	Crystal Shaft	float	psammite with Fe-ox after pyrite cubes		0.008	0.01	31.0	4.5	101	4.51	7.75	12.2	0.04	53
IC220713-05	540889	6433402	239	Jimmy Woodser	float	vein quartz + Fe-ox after Fe-carbonate and/or pyrite	low rise, trending 020° mag	-0.005	0.01	3.5	0.9	4	1.18	0.26	4.3	-0.01	5
IC220713-06	540659	6433110	242	Jimmy Woodser	float	vein quartz + Fe-ox + minor psammite + minor quartz-magnetite rock	small rise	-0.005	0.02	1.9	4.5	93	7.43	7.68	5.9	0.02	32
IC220714-01	542026	6435132	232	Carolina	float	psammite	subangular blocks to 30cm	-0.005	0.01	2.2	5.1	16	3.06	0.81	13.6	0.01	34
IC220714-02	542005	6435210	231	Carolina	float	black maganiferous gossan + quartz	top of rise, angular blocks to 7cm	0.271	1.79	14.7	4.8	883	7.41	8.74	5.0	0.01	7
IC220714-03	541890	6435370	229	Carolina	float	vein quartz + Fe-ox after pyrite	30cm block beside track	0.007	0.04	1.8	2.9	70	1.76	0.91	1.3	0.02	9
IC220714-04	541895	6435363	229	Carolina	float	metabasalt + epidote-chlorite-Fe-ox	area disturbed by track making, angular blocks to 8cm	-0.005	-0.01	1.6	25.5	42	7.73	0.13	1.7	-0.01	32
IC220714-05	541972	6435953	217	Carolina	subcrop	psammite	in gully	-0.005	0.01	1.2	8.3	12	2.84	0.48	13.4	0.01	39
IC220714-06	541958	6434995	232	Carolina	float & subcrop	metabasalt + chlorite-epidote-Fe-ox-quartz	beside road	-0.005	-0.01	2.5	32.2	23	8.14	0.21	0.7	-0.01	36
IC220714-07	541807	6434928	233	Carolina	subcrop	psammite + magnetite	beside road	-0.005	0.01	0.7	2.9	41	3.02	0.82	1.2	-0.01	11

Tottenham area rock chip results, September 2022

JORC CODE 2012 TABLE 1

Section 1: Sampling Techniques and Data – Tottenham Project, Rock Sampling

(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, are 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>	Grab rock samples from float, outcrop or dump material 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>	Scout sampling only. 1kg to 3kg sample size.
	<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 1m 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. Samples dried, crushed and pulverised to 85% passing 75 microns. Gold (Au) was determined by 30g fire assay (method Au-AA23) with a detection limit 0.005ppm. 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>	Not drilling. Not Applicable for rock chip sampling
Drill Sample Recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not drilling. Not Applicable for rock chip sampling
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	Not drilling. Not Applicable for rock chip sampling
	<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>	Not Applicable Scout sampling only
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>	Samples have lithology, magnetic susceptibility and any surface structural data recorded. Nature of occurrence and details of the sample site recorded.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography</i>	Both qualitative and quantitative data is collected. Samples photographed at time of collection.
	<i>The total length and percentage of the relevant intersections logged</i>	Not drilling. Not Applicable for rock chip sampling
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken</i>	Not drilling. Not Applicable for rock chip sampling
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	Not drilling. Not Applicable for rock chip sampling
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique</i>	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>	Not Applicable, scout sampling only. 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>	Not Applicable, scout sampling only. 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), were undertaken. Gold (Au) was determined by 30g fire assay (method Au-AA23) with a detection limit 0.005ppm. 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>	Scout sampling only. No standards or duplicates.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Not drilling. Not Applicable for rock chip sampling
	<i>The use of twinned holes.</i>	Not drilling. Not Applicable for rock chip sampling
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Data store in Microsoft Excel files. Photographs electronically stored.
	<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>	Samples located 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>	Samples located hand held GPS.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results</i>	Data spacing is variable. Scout sampling only based on distribution of exposure and samples of economic interest.
	<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
	<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>	Scout sampling only based on distribution of exposure and samples of economic interest.
	<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>	Not drilling. Not Applicable for rock chip sampling
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 undertook the sampling, 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 sampling on EL6592 which is 100% owned by Locksley Resources Ltd. EL6592, EL6656, EL8384 and EL9307 form the Tottenham Project. 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. EL9307 expires 16/10/2027
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, 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. 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.
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.

Criteria	Explanation	Commentary
Drill hole Information	<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> <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 	See body of announcement.
	<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>	Not applicable as information is included
Data aggregation methods	<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>	Scout sampling only. All results reported.
	<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>	Not drilling. Not Applicable for rock chip sampling
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated</i>	No metal equivalences quoted.
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>	Scout sampling only.
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.
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.
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>	See body of announcement.
	<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.