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Morella Adds Dixon Well Project - Expanding Critical Minerals Exposure into Titanium

Highlights

Rock chip assays confirm titanium mineralisation, including grades up to 17.0% TiO₂

Historical soil sampling and Morella's initial site work highlight titanium anomalies

Newly acquired exploration licence E59/2990 – Dixon Well Project, Murchison, WA

Diversifies Morella's exposure to critical minerals alongside lithium and rubidium

Overview

Morella Corporation Limited (ASX: 1MC "Morella" or "the Company") is pleased to announce the addition of the Dixon Well Project expanding its portfolio into titanium, a mineral recognised by both Australian and US Governments for its industrial and strategic applications.

Located 60 km east of Paynes Find in Western Australia's Murchison Province, the Dixon Well Project (E59/2990) was secured by Morella after a data driven review of publicly available GSWA geochemical and soil sampling datasets. This analysis identified multiple titanium anomalies that warranted closer investigation.

An initial site visit by Morella's technical team confirmed the presence of titanium mineralisation in quartz-ilmenite veins, with rock chip assays returning grades up to 17.0% TiO₂ (titanium oxide).

Morella Managing Director James Brown said:

"The Dixon Well Project represents an important step in Morella's strategy to diversify into critical minerals that support both the clean energy transition and high-value industrial applications. Titanium is recognised by both Australian and US Governments as a critical mineral, and our early results confirm the presence of prospective mineralisation at Dixon Well."

By adding titanium to our exploration mix, Morella is positioning itself in another high-value critical mineral with long-term demand drivers in aerospace, defence, and advanced manufacturing. While this project is at an early stage, it complements our existing lithium and rubidium assets, and underscores Morella's ability to identify and secure quality opportunities in Tier 1 jurisdictions. We look forward to advancing Dixon Well systematically as part of our broader exploration pipeline."

Dixon Well Project

The Dixon Well Project is located 60km east of Paynes Find in WA's Murchison Province and covers the southern tip of the Narndee Intrusive Complex (**Figure 1**). Historically the Narndee Intrusive Complex was explored for base metals, gold, or platinum group elements by BHP Minerals Pty Ltd (then Dampier Mining), with subsequent work by Apex Minerals, Maximus Resources, and Santa Fe Minerals. To date, no systematic exploration has been conducted for titanium, highlighting a new opportunity for Morella.

Initial exploration by Morella has focussed on titanium elements. Soil sampling programs undertaken for base metals in 2018 revealed multiple titanium anomalies across the project area. Morella's rock chip sampling has confirmed the presence of ilmenite-bearing mineralisation with assays up to 17.0% TiO_2 , alongside supporting vanadium values.

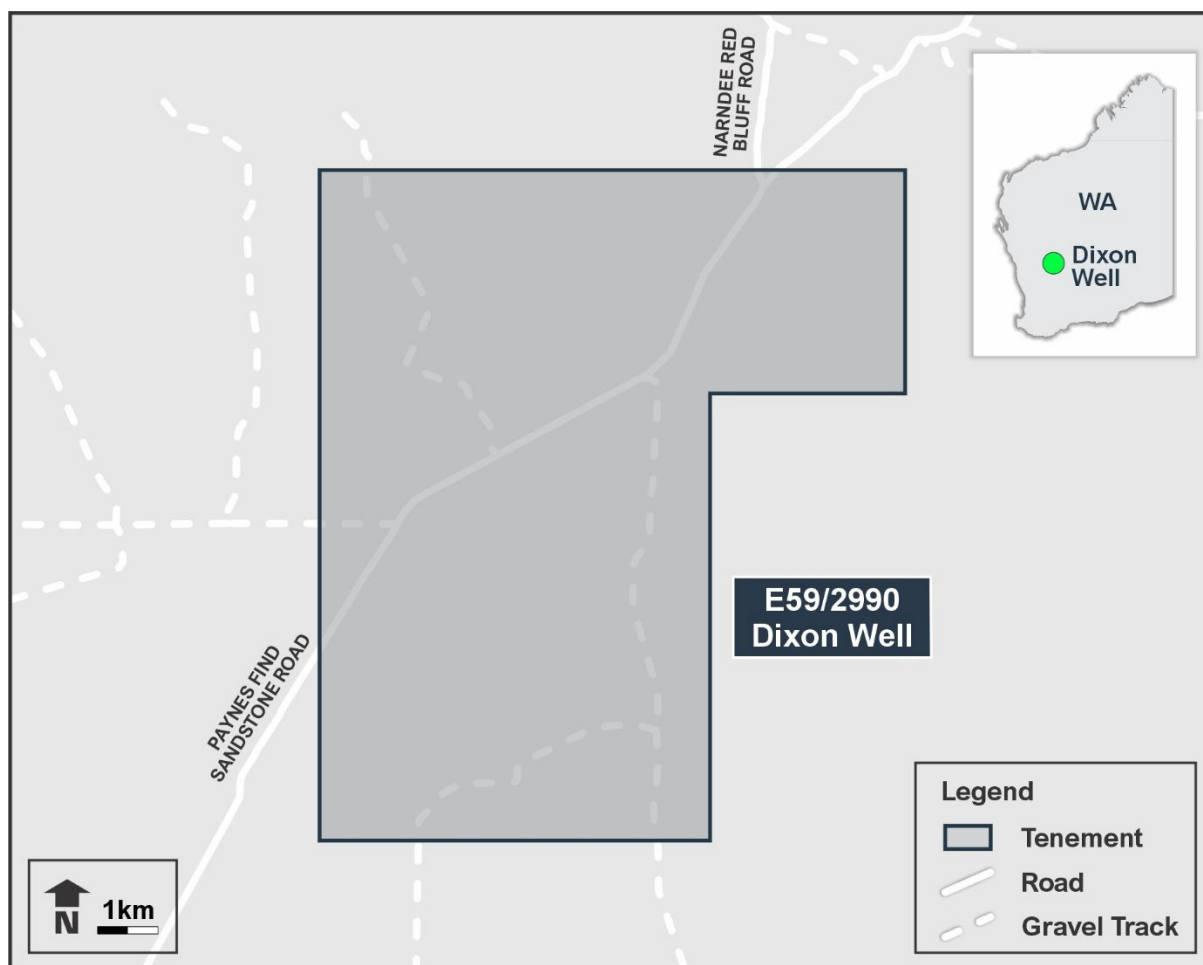


Figure 1: Dixon Well Project

Dixon Well Titanium Exploration

A soil program conducted by Santa Fe Resources in 2018 across the outcropping Gabbro was used to assess the greenstone unit for copper prospectivity. As a part of the assay suite the samples were also assessed for Ti.

Reviewing the data has revealed multiple titanium anomalies within the sampling pattern (**Figure 2**) ideal for additional works and expansion.

A recent site visit by Morella's technical team has determined vein hosted Ilmenite mineralisation is present where several rock chip samples were taken (**Figure 3**). The samples have yielded multiple hits with Titanium grades of 4.16% TiO_2 (**Figure 4**), 7.35% TiO_2 , and up to 17.0% TiO_2 (**Figure 5**).

Table 1: Rock Chip Sample Locations and Results

Sample ID	Northing	Easting	TiO ₂ (%)	V (ppm)
M000894	6780839	626770	0.02	1
M000895	6780836	626771	0.01	BD
M000896	6780485	626849	0.37	125
M000897	6780519	626847	17.00	1,875
M000898	6780531	626867	7.35	1,205
M000899	6780513	626890	4.16	308

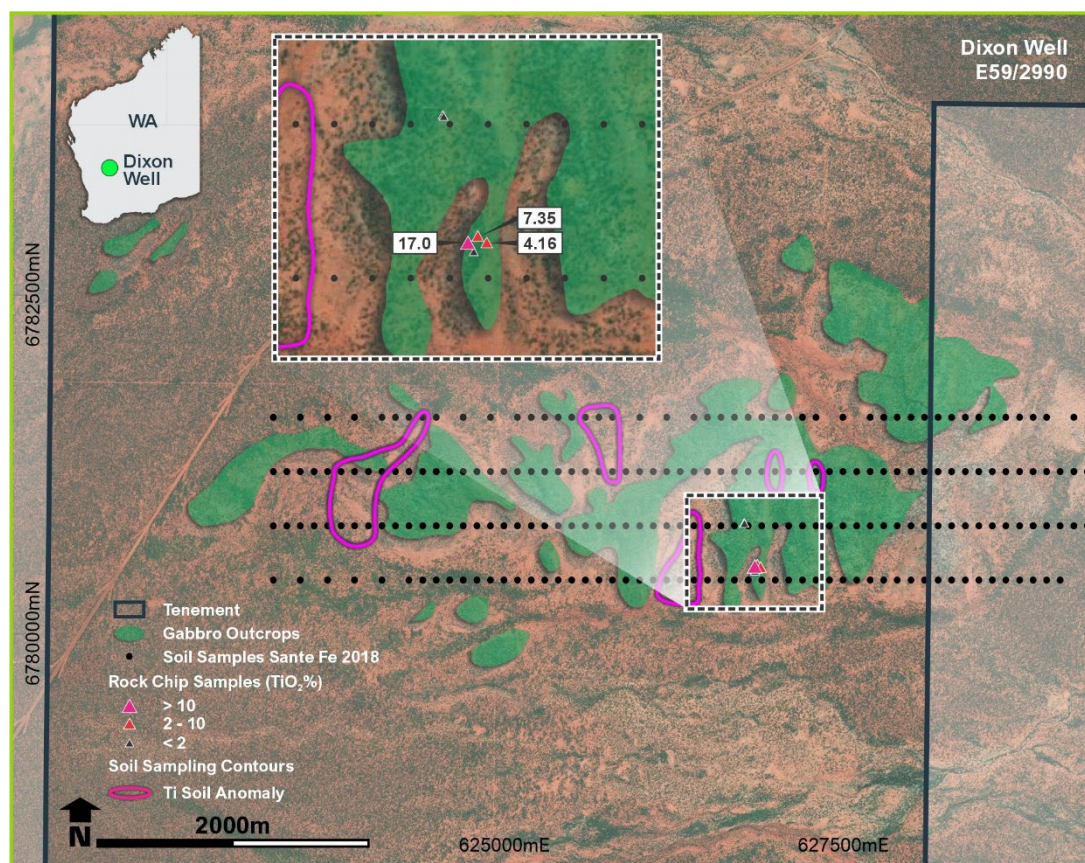


Figure 2: Dixon Well Soil Samples and Rock Chips



Figure 3: Quartz vein hosted Ilmenite



Figure 4: Sample No. M000899



Figure 5: Sample No. M000897

Conclusions and next steps

Dixon Well provides Morella with a valuable opportunity to broaden its exposure to critical minerals. Immediate next steps will include further mapping and systematic surface sampling to expand anomaly coverage. These programs are designed to refine drilling targets and better define the scale and potential of titanium mineralisation at the project.

About titanium

Titanium is a critical mineral recognised by both Australian and US Governments for its industrial and strategic importance. It has two principal value chains:

- (i) metal and alloy uses in aerospace, defence and medical implants due to its high strength-to-weight ratio and corrosion resistance; and
- (ii) titanium dioxide (TiO₂) pigment, which is the dominant white pigment used in paints, plastics, and paper.

Global supply of titanium feedstock is concentrated in ilmenite and rutile deposits, with major producers including China, Mozambique, South Africa, Australia, and Ukraine. The titanium value chain is considered strategically sensitive due to limited global processing capacity and the importance of high-purity feedstock for aerospace and defence alloys.

Contact for further information

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This announcement has been authorised for release by the Board of Morella Corporation Limited.

About Morella Corporation Limited Morella (ASX:1MC) is an exploration and resource development company focused on advancing a portfolio of critical minerals across Tier 1 jurisdictions in Australia and the United States of America. With active exploration underway in lithium, rubidium, and now titanium, Morella is committed to securing raw materials essential for clean energy transition and high-value industrial applications.

Forward Looking Statements and Important Notice This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although Morella believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved where matter lay beyond the control of Morella and its Officers. Forward looking statements may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein.

Competent Person's Statement The information in this report that relates to Exploration Results is based on information compiled by Mr Henry Thomas, who is a Member of the Australasian Institute of Mining and Metallurgy and is the Exploration Manager employed by Morella Corporation. Mr Henry Thomas has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources'. Mr Henry Thomas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - 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 (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (eg submarine nodules) may warrant disclosure of detailed information.	2025 Rock Chips - Rock chips were collected within 2m of the noted location - Efforts were made to generate representative samples of 1 – 2kg 2018 Soil Sampling - Soil samples were collected as the -6mm +2mm fraction (200-300g) - Nominal sample spacing 400m by 100m
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	No drilling conducted or reported or reported.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - 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.	No drilling conducted or reported or reported.
Logging	- 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. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. - The total length and percentage of the relevant intersections logged.	No drilling conducted or reported.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - 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. - Whether sample sizes are appropriate to the grain size of the material being sampled.	No drilling conducted or reported.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - 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. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	2025 Rock Chips - Sample preparation involved crushing and screening of rock chips. - Assay technique used 4 acid digestion followed by ICP-MS for elemental detection. 5 Lab standards, 2 lab control blanks, and 3 lab duplicates were included in the assay batch. 2018 Soil Sampling - Samples were assayed for Trace Au digested with Aqua Rega and assayed using ICP-MS. Other multi element assayed with ICP-OES. - Samples were assayed for trace Ni with 4 acid digestion followed by ICP-MS and IPC-OES for elemental detection. - Internal Bureau Veritas repeat assays at 1 in 10 and SRM tests at 1 in 15 to ensure assay accuracy.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	Not applicable as no drilling conducted or reported.
Location of data points	- 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. - Specification of the grid system used. - Quality and adequacy of topographic control.	2025 Rock Chips - Data points recorded by handheld GPS with accuracy of +/- 3m. - Grid: MGA2020 Zone 50 2018 Soil Sampling - Data points recorded by handheld GPS with accuracy of +/- 3m. - Grid: GDA-94 Zone 50
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - 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. - Whether sample compositing has been applied.	2025 Rock Chips - Samples taken at points of interest with no spacing considered. - Sample spacing/method not appropriate for resource estimation. - No samples composited. 2018 Soil Sampling - Nominal 400m line spacing with

Criteria	JORC Code explanation	Commentary
		100m sample spacing. - Sample spacing/method not appropriate for resource estimation. - No samples composited.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No drilling conducted or reported.
Sample security	The measures taken to ensure sample security.	2025 Rock Chips - Samples delivered directly to the lab via Morella Staff 2018 Soil Sampling - Samples delivered directly to the lab via Santa Fe staff
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of the data have been conducted at this stage.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- 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. - 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.	- Tenement E59/2990 is 100% held by Morella Corporation Ltd - No Native Title Claim or National Parks fall within the tenement area - Tenure is in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Over the last 50 years, the Narndee Intrusive Complex has been explored for base metals, Gold, or Platinum Group elements, in the 1970's and 80's by BHP Minerals Pty Ltd (also under Dampier Mining Co Ltd), and more recently, a number of smaller mineral exploration companies including Apex Minerals NL, Maximus Resources Ltd, and Santa Fe Minerals Ltd conducted works over and around the project area. - Work in the area has included Rock chips, soil sampling, Lag sampling, and Mag Lag sampling. - To date, no meaningful work has been conducted for Titanium mineralisation.
Geology	Deposit type, geological setting and style of mineralisation.	- Current exploration indicates titanium mineralisation in the form of Ilmenite bearing quartz reefs. - Additional titanium and Vanadium mineralisation is suspected to be hosted in cumulate magnetite layers of the broader Narndee Intrusive Complex.
Drill hole Information	- 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: - 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. - 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.	No drilling conducted or reported.
Data aggregation methods	- 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. - 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	Data not aggregated

Criteria	JORC Code explanation	Commentary
	<i>typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated</i>	
Relationship between mineralisation widths and intercept length	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	No relationship between samples and mineralization widths.
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>	Maps of sample locations attached in main report.
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>	All samples and results reported.
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>	No other substantive information to report.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <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>	Additional mapping and surface sampling in the form of rock chips and soils around identified anomalies and areas of interest.