CORE ENERGY MINERALS

Divestment of Douglas Canyon Project, Nevada

Highlights

- **Divestment of non-core asset Douglas Canyon/ Antimony Blossom Project for $150,000 cash**
- **Completion took place on 23 October 2025**
- **Sale Proceeds will be used to advance Core Energy's REE exploration strategy in Brazil**

Core Energy Minerals Limited (ASX:CR3) ("**Core Energy**", **"CR3"** or the "**Company**") is pleased to announce that it has completed the sale of its non-core Douglas Canyon and Antimony Blossom Projects in Nevada (**Figure 1**), through the sale of Alpine Resources (USA) Pty Ltd ("**Alpine**"), a wholly owned subsidiary of Core Energy to Nevada Antimony Pty Ltd ("**Nevada Antimony**"), for an all cash consideration of $150,000.

Payment of the cash consideration of $150,000 has been received by the Company.

The sale is part of the Company's ongoing review to rationalise its non-core asset portfolio, generate its own funding where possible, to apply towards its core assets which include continuing the Company's critical minerals and uranium exploration in Brazil and South Australia and provide non-dilutive working capital.

Core Energy Minerals Managing Director, Tony Greenaway said:

"This divestment will provide additional funding for the Company to continue exploration activity across its Rare Earth Element tenements in Brazil where recent work has returned high grade heavy and magnetic rare earth elements associated with clay rich saprolite at the Company's Tunas Project.[1][2] *Core Energy continues to advance exploration work across the Company's tenement portfolio in Brazil and South Australia, while also investigating new opportunities to bolster its position as a Uranium, REE and critical minerals explorer."*

KEY TERMS OF THE SALE

1. The transaction was by way of a binding sale by the Company of its shares in wholly owned subsidiary Alpine Resources (USA) Pty Ltd which in turn owns the entity in the USA which holds the tenements comprising the Douglas Canyon and Antimony Blossom Projects in Nevada USA.
2. A sale price of $150,000 cash with no conditions precedent.
3. The usual commercial terms which relate to a sale of shares agreement all of which were satisfied prior to the completion date being 23 October 2025.

[1] Refer ASX:CR3 Announcement dated 12 August 2025: Significant REE results from soil sampling at Tunas Project
[2] Refer ASX:CR3 Announcement dated 7 October 2025: Auger drilling confirms REE Potential - Tunas Project Brazil

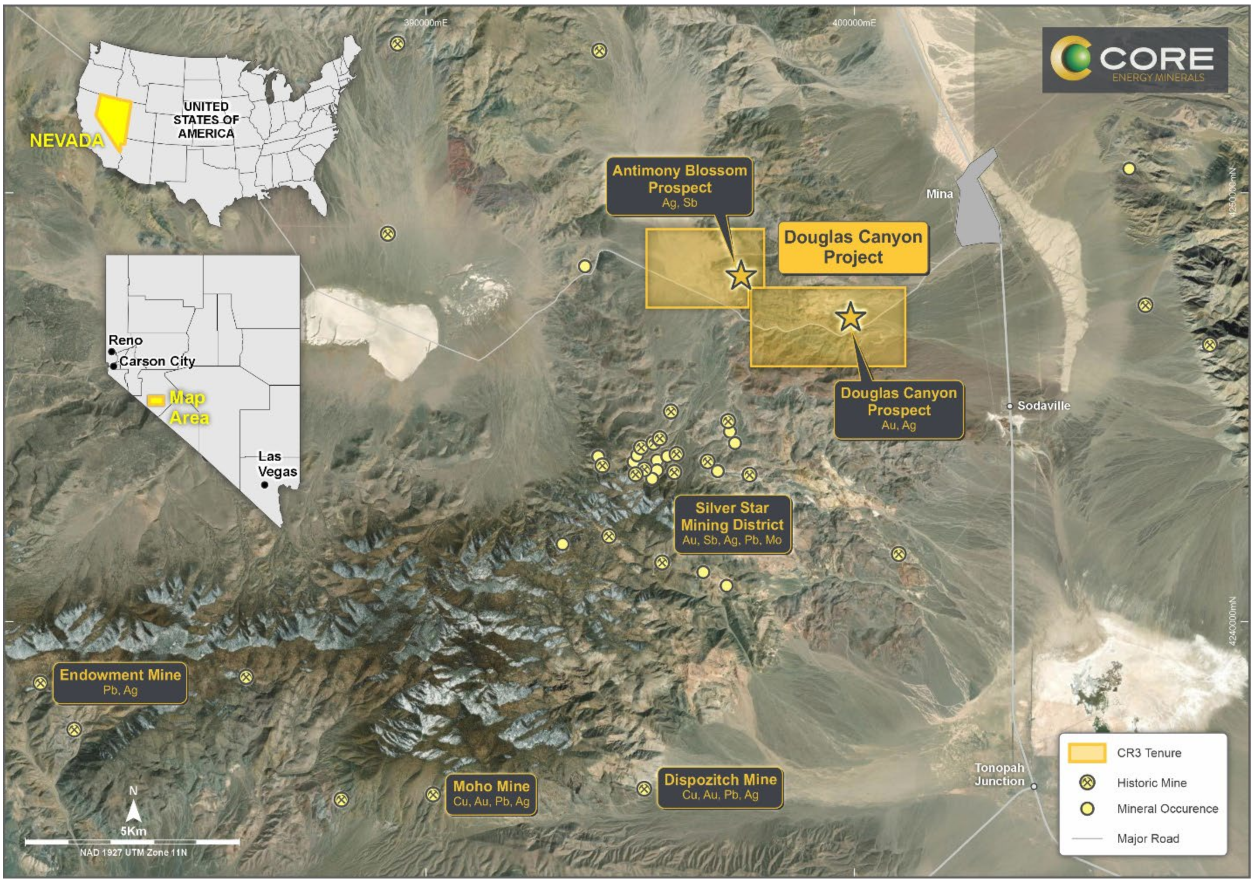

***Figure 1**: Douglas Canyon & Antimony Blossom Project Locations, Nevada USA*

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This announcement has been authorised for release to ASX by the Board of Core Energy Minerals.

For further information please contact

Anthony Greenaway
Managing Director
Core Energy Minerals Ltd
P: +61 8 6117 4797

INVESTOR RELATIONS
Fiona Marshall
White Noise Communications
fiona@whitenoisecomms.com
P: +61 400 512 109

About Core Energy Minerals Ltd

Core Energy Minerals Ltd (ASX:CR3) is a critical mineral exploration company with a critical minerals and uranium asset portfolio in tier one mining jurisdictions. Core Energy aims to advance its projects across Brazil and Australia, refining its focus, and unlocking shareholder value. Core Energy is currently focussed on its uranium projects in Australia and Brazil, with the Company exploring options to expand its land position in all jurisdictions.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Core Energy Minerals Ltd's current expectations, estimates and assumptions about the industry in which Core Energy Minerals Ltd operates, and beliefs and assumptions regarding Core Energy Minerals Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties, and assumptions, some of which are outside the control of Core Energy Minerals Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Core Energy Minerals Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.