

Large Silver-Antimony Anomaly Identified In Utah

First pass soil sampling confirms +1km long silver-antimony anomaly at South Star, open along strike.

HIGHLIGHTS

- First pass soil sampling at South Star extends large silver-antimony soil anomaly, open to the northeast.
- High-grade rock samples support soil results, further enhancing prospectivity. Significant results include: ^{1,4-5}
 - **Historical rock sample results to 8,760 g/t Ag (Silver) and +1% Sb (Antimony).**
 - **Recent Diablo sample results:**
 - **1,609 g/t Ag, 4.82 g/t Au**
 - **231 g/t Ag, 0.1% Sb**
 - **202 g/t Ag, 0.1% Sb**
 - **176 g/t Ag, 0.1% Sb, 0.6 g/t Au**
- Highly anomalous, coincident rock and soil sampling supports the interpretation of multiple Ag-Sb vein/breccia systems exist within the project area.
- The Company is highly encouraged by these early exploration results and further exploration is planned, including extensional soil sampling to the northeast. The applicability of ground-based IP will also be investigated.
- Project is located within well-known mining district with historical silver production and currently operating copper mines.
- The IP survey at North Star has commenced, with data to be processed and interpreted, maintaining momentum towards the Company's maiden drill program, anticipated for Q2/2026⁶.
- The Company continues to review further opportunities in the US Critical Minerals Sector.

Diablo Resources Limited (**ASX:DBO OTCQB: DBORF**) ("**Diablo**" or the "**Company**") is pleased to provide an exploration update on its 100% interest in the Star Range Silver-Antimony in Utah, USA. First pass soil sampling has identified a +1km long silver-antimony anomaly, supported by high-grade rock samples and historical workings, highlighting the potential for multiple mineralised zones at the South Star Prospect.



CEO, Lyle Thorne commented:

"The results from our first-pass soil sampling continue to build confidence in the potential of the Star Range project. At South Star, the silver–antimony anomaly now extends for more than 1 km and remains open to the northeast. This, combined with several historic workings and high-grade rock samples, reinforces our view that the project hosts multiple mineralised zones.

Ground geophysics at North Star has now been completed, and we look forward to receiving the results to further refine our drill targets across the identified high-grade silver–antimony–gold surface anomalies. Geochemical sampling is also underway across several additional targets, with assays pending.

Our exploration team is currently in the field conducting mapping and sampling. The coming months promise to be both busy and exciting as we advance toward our maiden drilling program at North Star in Q2 2026."

OVERVIEW

STAR RANGE PROSPECT

LOCATION

The Star Range Silver-Antimony Project is located ~6km west of the town of Milford in Beaver County, southwestern Utah, USA, and consists of 238 unpatented lode claims for ~4,596 acres (18.5km²). Access is via numerous maintained gravel roads and tracks. Power lines and gas pipelines are located near the SE corner of the project, and the Union Pacific Railway passes through Milford. The Project is located proximal to two significant mineral occurrences, the historical Horn Silver mine and the Milford Copper Mine.

The Horn Silver Mine, located 15km northwest of the project was one of the largest producers of silver in the United States until 1930. During its production history the Horn Silver Mine produced 17,000,000 ounces of silver, 25,000 ounces of gold and 9,000,000lb of copper, all from a single 20 acre (8ha) mining claim³. Total production from 1875 through 1952 (the last year of operation) was 835,000 tons averaging 21.5 ounces per ton of silver and 23% lead. A zone of supergene copper enrichment was mined mainly between 1899 and 1905². Several open pit copper deposits are currently being mined by Milford Mining³ ~9km north of the project area. No resources or production figures are publicly available.



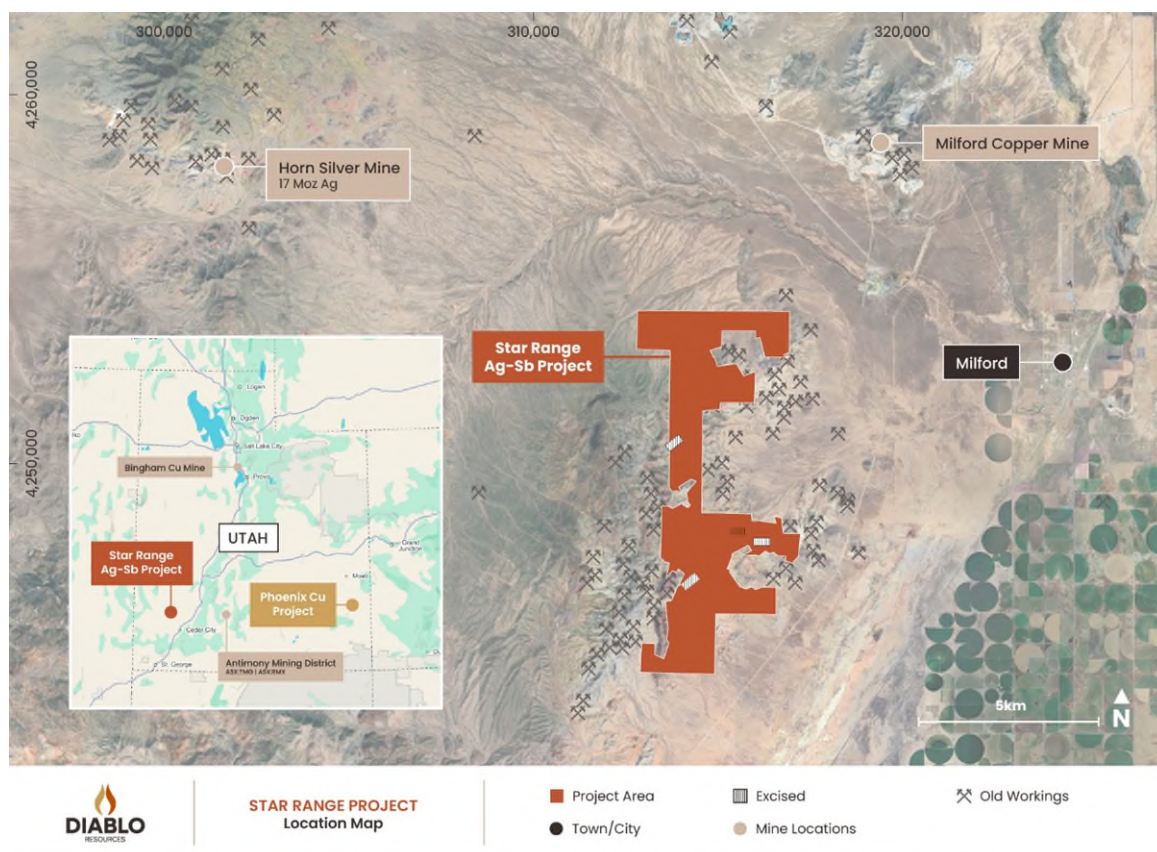


Figure 1 – Location Map

GEOLOGY

The Project is located within the Star Range in southwestern Utah, a site of intense historical mining activity until the mid-1960s producing lead, zinc, copper, gold and silver. It lies within the structurally controlled Basin & Range style mountain range consisting of block-faulted sediments, predominantly siliciclastics and carbonates of Palaeozoic to Tertiary Age. This package of generally north-striking, east-dipping sediments has been intruded and metamorphosed by intrusive rocks of granitic composition, including porphyritic quartz monzonite. The Project area hosts numerous old workings, the majority of which were exploited in the late 1800s for base and precious metals. Mineralisation is known to occur as structurally controlled replacement style (CRD), skarn and breccia vein systems along sediment contacts.

SOIL SAMPLING

The Company completed first pass regional soil sampling along the South Star mineralised trend targeting the interpreted northerly extension of historical soil anomalies and high-grade rock samples to 8,760 g/t Ag and +1% Sb¹.

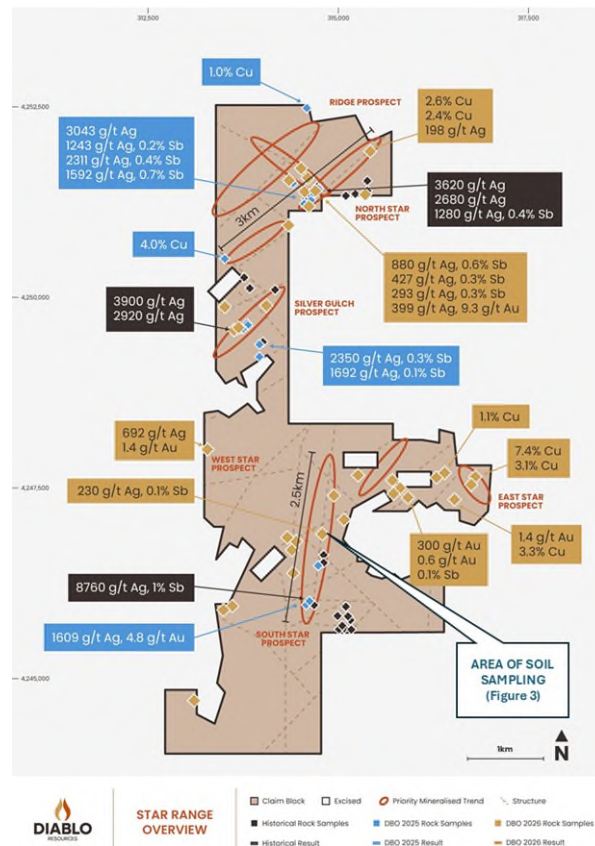


Figure 2- Star Range Overview of Results

A total of 62 samples were collected on a ~300m x 100m grid taking material from 15-20cm below surface and sieving to -1.0mm to obtain a 300-500gm sample.

This sampling delineated a silver–antimony (Ag–Sb) anomaly exceeding 1,000 metres in length, open towards the northeast. The anomaly occurs away from, yet broadly parallels, the intrusive contact. This spatial relationship supports the interpretation of mineral zonation across the project area, characterised by copper–silver (Cu–Ag) skarn mineralisation proximal to the intrusive contact, transitioning outward to distal Ag–Sb–Au mineralised zones over several hundred metres.

Recent mapping within the soil anomaly, located several old workings containing silica-carbonate veins/breccia zones with Ag to 231 g/t and 0.1% Sb⁵. The mineralised veins have a sub-vertical dip with an overall north to northeast trend.

Historical soil results¹ from South Star increase the overall length of the prospective trend to over 2,500m (see Figure 3).

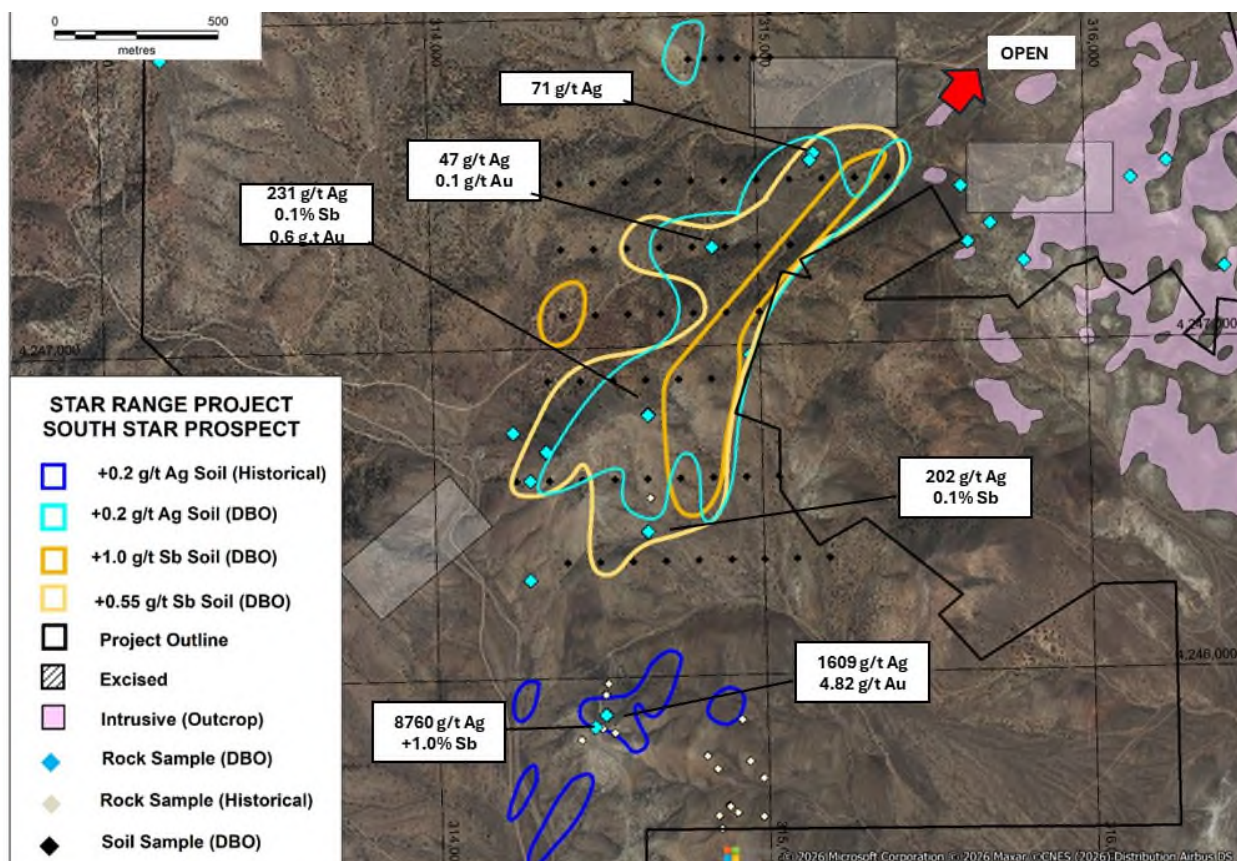


Figure 3- South Star Soil Sampling

The Company is highly encouraged by these early exploration results and further exploration is planned, including extensional soil sampling to the northeast. The applicability of ground-based IP will also be investigated.

Soil results for elements of interest are presented in Table 1.

-END-

This announcement has been authorised for release by the Board.

For more information visit diabloresources.com.au or contact:

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Table 1- Soil Sampling Data (SS001-062)
Detection limits- Ag 0.001 ppm, Sb- 0.005 ppm

Sample	East	North	Ag_ppm	Sb_ppm
SS001	314400	4246350	0.096	0.548
SS002	314500	4246350	0.154	0.71
SS003	314600	4246350	0.179	0.514
SS004	314700	4246350	0.128	0.466
SS005	314800	4246350	0.11	0.469
SS006	314900	4246350	0.141	0.501
SS007	315000	4246350	0.145	0.46
SS008	315100	4246350	0.045	0.356
SS009	315200	4246350	0.192	0.737
SS010	315050	4246600	0.258	1.01
SS011	314950	4246600	0.055	0.501
SS012	314850	4246600	0.23	1.09
SS013	314750	4246600	0.188	1.025
SS014	314650	4246600	0.224	0.805
SS015	314550	4246600	0.16	0.688
SS016	314450	4246600	0.196	0.548
SS017	314350	4246600	0.651	0.806
SS018	314250	4246600	0.108	0.901
SS019	314350	4246900	0.066	0.519
SS020	314450	4246900	0.085	0.642
SS021	314550	4246900	0.828	0.89
SS022	314650	4246900	0.563	0.989
SS023	314750	4246900	0.863	1.085
SS024	314850	4246900	0.565	2.14
SS025	314950	4246900	1.285	1.905
SS026	315000	4247100	0.391	0.856
SS027	314900	4247100	0.541	1.145
SS028	314800	4247100	0.402	1.66
SS029	314700	4247100	0.079	0.372
SS030	314600	4247100	0.146	0.501
SS031	314500	4247100	0.077	0.504
SS032	314400	4247100	0.064	1.125
SS033	314700	4247300	0.253	0.861
SS034	314600	4247300	0.114	0.55
SS035	314500	4247300	0.068	0.495
SS036	314400	4247300	0.045	0.492
SS037	314400	4247500	0.174	0.423
SS038	314500	4247500	0.124	0.446
SS039	314600	4247500	0.096	0.441
SS040	314700	4247500	0.102	0.442
SS041	314800	4247300	0.564	0.874
SS042	314900	4247300	0.273	0.579
SS043	315000	4247300	1.115	0.796
SS044	315100	4247300	1.51	1.695
SS045	315300	4247500	0.151	1.05
SS046	315400	4247500	0.328	0.912
SS047	315200	4247500	0.278	0.741
SS048	315100	4247500	0.209	0.595
SS049	315000	4247500	0.299	0.46
SS050	314900	4247500	0.189	0.485
SS051	314800	4247500	0.083	0.389
SS052	314800	4247870	0.202	0.371
SS053	314850	4247870	0.148	0.318
SS054	314900	4247870	0.11	0.459
SS055	314950	4247870	0.093	0.308
SS056	315000	4247870	0.105	0.339
SS057	315050	4247870	0.122	0.505
SS058	315050	4248010	0.128	0.379
SS059	315150	4248010	0.055	0.198
SS060	315250	4248010	0.056	0.291
SS061	315350	4248010	0.079	0.339
SS062	315450	4248010	0.117	0.303



Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Lyle Thorne, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. Mr Thorne is an employee of the Company. The information in the market announcement is an accurate representation of the available data. Mr. Thorne has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Thorne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. 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. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Diablo.



Previous ASX Announcements – Star Range Silver-Antimony Project

- Oct 1, 2025- DIABLO COMPLETES \$2M CAPITAL RAISE TO FAST-TRACK U.S. CRITICAL MINERALS GROWTH WITH STAR RANGE HIGH-GRADE SILVER-ANTIMONY PROJECT, UTAH . ASX Announcement, Diablo Resources Ltd
- Nov 5, 2025- EXPLORATION COMMENCES AT STAR RANGE TARGETING HIGH-GRADE SILVER-ANTIMONY ZONES. ASX Announcement, Diablo Resources Ltd
- Nov 26, 2025- ADDITIONAL GROUND SECURED AT STAR RANGE SILVER ANTIMONY PROJECT ASX Announcement, Diablo Resources Ltd
- Dec 1, 2025. DRONE SURVEY COMPLETED AT STAR RANGE SILVER ANTIMONY PROJECT. ASX Announcement, Diablo Resources Ltd
- Dec 9, 2025 - HIGH GRADE SILVER & ANTIMONY RESULTS CONFIRMED AT STAR RANGE CRITICAL MINERALS PROJECT – STRONG MOMENTUM TOWARD FIRST DRILLING. ASX Announcement, Diablo Resources Ltd
- Jan 14, 2026- HIGH GRADE RESULTS CONFIRM MULTIPLE SILVER-ANTIMONY-COPPER SYSTEMS AT STAR RANGE ASX Announcement, Diablo Resources
- Jan 28, 2026. DRILLING TARGETS IDENTIFIED AT STAR RANGE SILVER-ANTIMONY PROJECT . ASX Announcement, Diablo Resources Ltd
- Feb 4th 2026. PROJECT SIZE INCREASED AT STAR RANGE CRITICAL MINERALS (SILVER-ANTIMONY) PROJECT. ASX Announcement, Diablo Resources Ltd
- Feb 11th 2026. SILVER-ANTIMONY DRILL TARGETS IDENTIFIED IN UTAH, USA COPPER MINERALISATION CONFIRMED AT PHOENIX. ASX Announcement, Diablo Resources Ltd

References:

1. Oct 1, 2025- DIABLO COMPLETES \$2M CAPITAL RAISE TO FAST-TRACK U.S. CRITICAL MINERALS GROWTH WITH STAR RANGE HIGH-GRADE SILVER-ANTIMONY PROJECT, UTAH . ASX Announcement, Diablo Resources Ltd
2. <https://www.hornsilvermines.com/properties>
3. <https://milfordmining.com>
4. Dec 9, 2025 - HIGH GRADE SILVER & ANTIMONY RESULTS CONFIRMED AT STAR RANGE CRITICAL MINERALS PROJECT – STRONG MOMENTUM TOWARD FIRST DRILLING. ASX Announcement, Diablo Resources Ltd
5. Jan 14, 2026- HIGH GRADE RESULTS CONFIRM MULTIPLE SILVER-ANTIMONY-COPPER SYSTEMS AT STAR RANGE ASX Announcement, Diablo Resources
6. Jan 28, 2026. DRILLING TARGETS IDENTIFIED AT STAR RANGE SILVER-ANTIMONY PROJECT. ASX Announcement, Diablo Resources Ltd



JORC Code, 2012 Edition – Table 1 – Star Range Project – Geochemical Sampling (Feb 2026)

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.	- A total of 62 soil geochemical samples were collected. Soil sampling were collected as screened (-1 mm) material collected from 15-20cm below the surface, and comprising 0.3-0.5 kg in weight. - Equipment used was predominately handheld spades, mesh sieves for the collection of soil using a hand held GPS for locational data. - All field exploration work was completed by Harrison Land Services LLC, a Utah based company.
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.
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	No drilling conducted.



Criteria	JORC Code explanation	Commentary
	<i>loss/gain of fine/coarse material.</i>	
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.
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.	- Soil samples were placed directly into paper Geochem bags at the site location from which they were collected. No repeat or check samples have yet been submitted for analysis. Each sample was weighed at the preparation laboratory and the weights recorded along with the analytical results. No specific quality control procedure has been adopted for the collection of samples. Samples were shipped to ALS Global laboratories in Elko, Nevada for drying, pulverizing, and splitting to prepare a pulp of approximately 200g which was then shipped to ALS Global laboratories in Vancouver, Canada for analytical determinations. - Soil samples were collected as screened material comprising 300-500g taken from 15-20cm below surface. Sieve size was -1.0mm.
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.	- Soils - Assays were prepared and performed by ALS Global – Geochemistry Analytical Labs in, Nevada USA and Vancouver, BC Canada using a "Super Trace" four acid digestion method with an ICP-MS finish for a suite of elements (Method ME_MS41L- AR-ICP-MS). - This is an accepted industry analytical process appropriate for the nature and style of mineralization under investigation. No company generated standards or blanks were incorporated into the sampling procedure. ALS undertook their own internal checks and blanks.



Criteria	JORC Code explanation	Commentary
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.	- Results were checked and reviewed by the CEO and consultant. Assay data was supplied electronically by the laboratory and incorporated into a digital database. - Interpretation of multi-element data is ongoing.
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.	Location of samples were recorded by handheld GPS. The GPS recorded locations using the NAD83 datum UTM Zone 12. Accuracy is limited to approximately 3 meters.
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.	Soil samples were collected on an approx 400 x 100m GPS located grid.
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.	The data is primarily an initial exploration reconnaissance sampling program and is useful for identifying broad geological trends.
Sample security	The measures taken to ensure sample security.	Contractor personnel collected the samples and transported them to the assay laboratory in Elko, Nevada.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No external audit has been completed.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement 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. - 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.	- The Star Range project is located on unpatented Federal mining claims in Beaver County, Utah, USA. The Company staked a total of 238 Mining Rights (MFD001-MFD238) for 100% ownership on US Bureau of Land Management (BLM) administered land covering approximately 3582 acres (18.5km²). - Diablo owns the project 100%. The project is proximal to existing mining operations. - The Claims are in good standing. There are no known impediments to operating in the area.
<i>Exploration done by other parties</i>	Acknowledgment and appraisal of exploration by other parties.	- Extensive historical mining and exploration activity beginning in the late 1800's is evident within the project area. Limited modern day exploration techniques and methods appear to have been conducted. - Firestrike Resources Ltd performed rock chip sampling of historic mine dumps and prospect pits during 2012-2013. They also completed a 2000m RC drilling program during 2012 on the Coronado Prospect which lies outside of the current project area. - TAO completed rock and soil sampling in 2020 at the Moccasin and Captain Jack prospect areas.
<i>Geology</i>	Deposit type, geological setting and style of mineralisation.	The project area lies within a structurally controlled Basin & Range type mountain range, dominated by Paleozoic clastic and chemical sediments. Late granitoid intrusives are known to occur adjacent to the project. Carlin-style replacement type mineralisation occurs along structural corridors in reactive sedimentary host rocks. Skarn style mineralisation is related to sediment and late intrusive contacts.,
<i>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: - eastings 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	No drilling conducted.



Criteria	JORC Code explanation	Commentary
	- o down hole length and interception depth - o 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.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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 typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• The assay results are based on early stage soils geochemical sample assays. No data aggregation methods, weighting of results or top cuts have been applied. All elements are in ppm or % as reported.
Relationship between mineralisation widths and intercept lengths	• 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 (eg 'down hole length, true width not known').	• No drilling completed.
Diagrams	• 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.	• See text.
Balanced reporting	• 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.	• Results have been reported for the main elements targeted as recorded in Summary Tables. Interpretation of other elements included in the assay method is ongoing.
Other substantive	• 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	• See text.



Criteria	JORC Code explanation	Commentary
exploration data	<i>deleterious or contaminating substances.</i>	
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>	See text.

