Litchfield Minerals Limited (ASX: LMS) 02/03/2026

IP Results Strengthen Oonagalabi Discovery Model as Diamond Drilling Set to Resume

Litchfield Minerals Limited ("Litchfield" or "the Company") is pleased to provide a significant exploration update from the Oonagalabi Project in the Northern Territory, where new induced polarisation ("IP") results continue to validate the Company's mineral systems model and support ongoing southward expansion of the system.

Highlights

- **IP survey strengthens mineral systems model at Oonagalabi**, confirming strong spatial correlation between magnetic structures and chargeability anomalies.
- **Four chargeability trends identified**, including a 5km interpreted prospective corridor between VT1 and VT2.
- **Silverado Deeps anomaly defined at depth** with chargeability commencing ~300m below surface, supporting potential for deeper mineralisation.
- **VT1 IP lines intersect chargeability anomalies** adjacent to magnetic features, reinforcing potential for both disseminated and massive sulphide mineralisation.
- Chargeability trends interpreted to represent **subsurface Oonagalabi Formation**, consistent with known mineralisation controls at the Oonagalabi Main Zone.
- **Magnetic-chargeability relationship** continues south of the known system, potentially validating structural corridor targeting.

IP Survey Confirms Correlation Between Magnetic Structures and Chargeability

Recent IP surveying, by Planetary Geophysics, targeting the southern extensions of the Oonagalabi corridor has identified compelling chargeability responses spatially associated with magnetic structures. Across the existing Oonagalabi deposit, this relationship between magnetics and chargeability has proven to be one of the most reliable vectors toward mineralisation.

The latest data demonstrates that these geophysical signatures continue south of the known system, reinforcing the interpretation that mineralised zones may be structurally controlled along magnetic-response corridors. The alignment between magnetic features and IP chargeability provides strong technical validation for the Company's exploration model, which continues to effectively guide targeting across the district and highlights the potential for additional blind discoveries along the Oonagalabi trend.

Six new lines of IP (13.5-line km) were extended southwest of Oonagalabi through the Silverado prospect and the Southwest Magnetic Structure (94700N, 94500N, 94300N, 94100N, 93900N, 93700N) and two lines were completed at VT1 (2.1-line km, 20700E & 20500E), **Figure 1.**

Managing Director Comment – Matt Pustahya

"The latest IP results further validate our geological model at Oonagalabi. The strong correlation between magnetic features and chargeability responses as we extend the system south confirms we are operating within the correct geological framework for additional discoveries."

"These magnetic corridors are emerging as high-priority growth vectors, and with the model still intact we see good potential to expand the mineralised footprint. With drilling recommencing this week, our focus is on systematically testing additional targets to refine and expand our understanding of the broader mineral system. This includes a planned diamond hole adjacent to OGRC002 to obtain continuous core for detailed structural, lithological and alteration analysis. The objective is to gain better visibility on the gold–bismuth–magnetite mineral assemblage, its textural relationships and structural controls, and to better define its position within the evolving mineral systems framework".

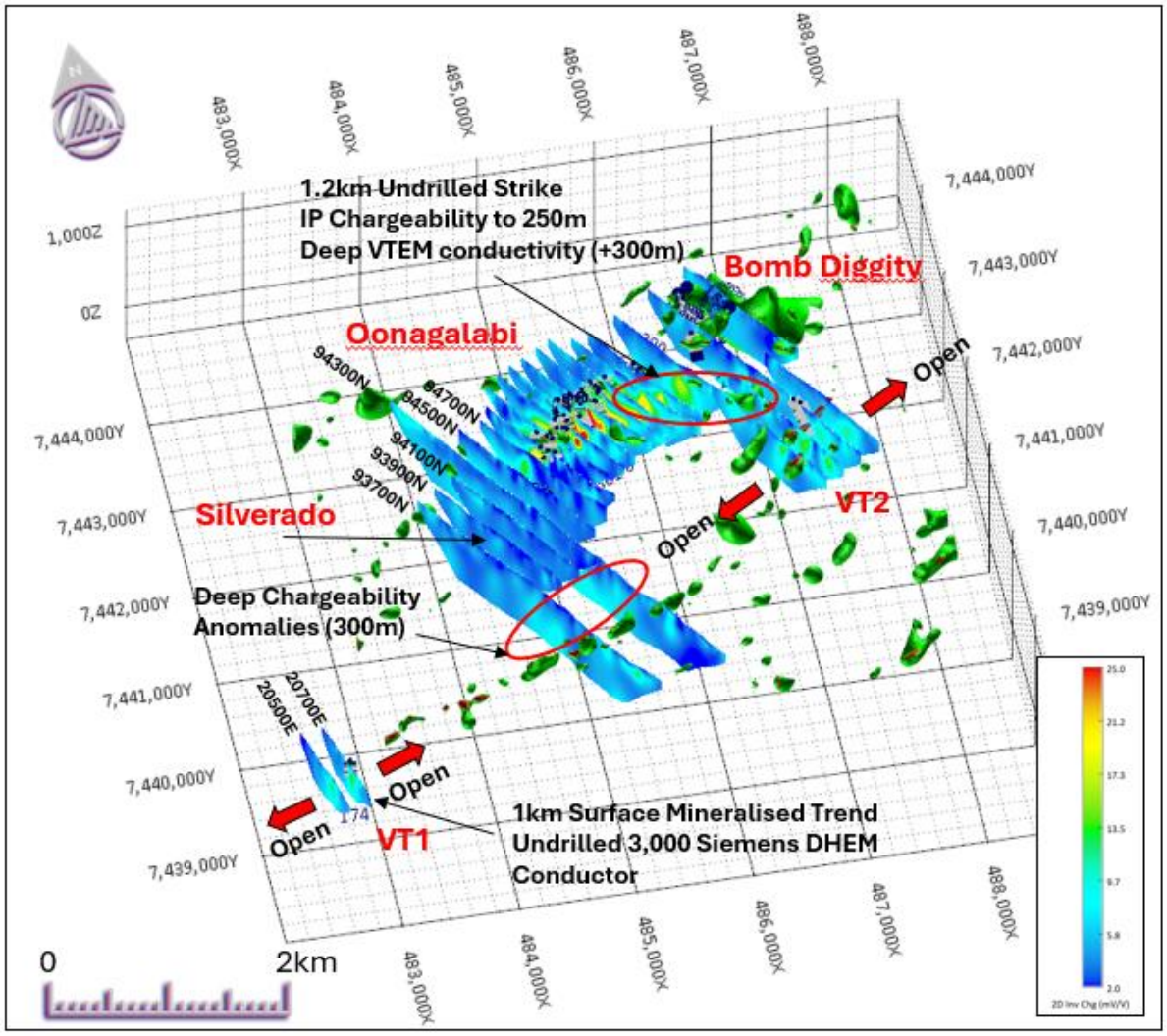

Figure 1. *Oonagalabi project IP chargeability 2D inversion sections and 3D magnetic inversion polygons (green polygons represent +0.022 Magnetic Susceptibility) highlighting the interpreted 5km long chargeability trend between VT1 and VT2, looking north-northeast. Red IP Chargeability = +25mV/V*

Descriptions- 94700N, 94500N, 94300N, 94100N, 93900N, 93700N (13.- line km)

New Pole-Dipole data has identified laterally extensive chargeability anomalies throughout the Oonagalabi Project (Figure 2).

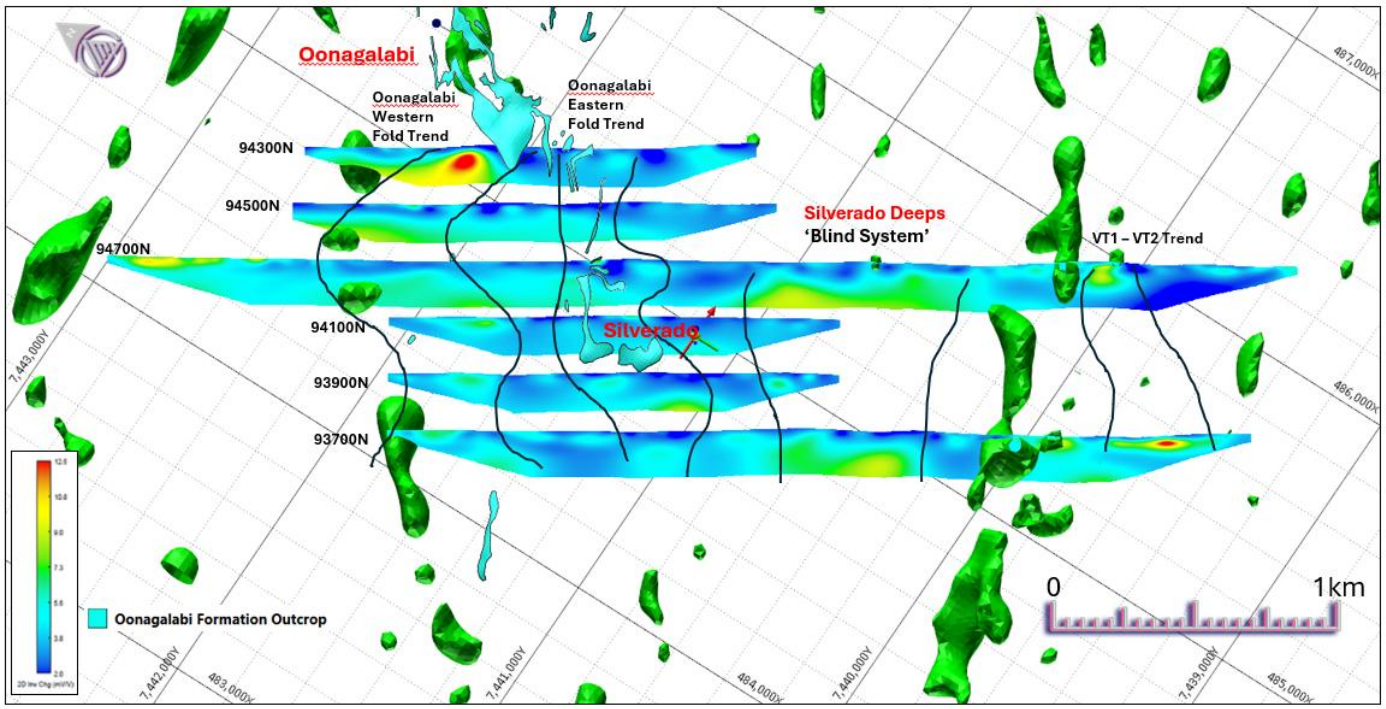

Figure 2. *IP chargeability stacked 2D inversion sections showing the four interpreted chargeability trends, looking northeast. 3D magnetic inversion polygons (green polygons represent +0.022 Magnetic Susceptibility), Red IP Chargeability = +12.5mV/V*

Four chargeability trends have been identified, including two extending directly southwest from the western and eastern fold zones at Oonagalabi, one interpreted to extend 5km between VT1 and VT2 and a newly identified trend called Silverado Deeps. The anomalies are less chargeable than the Oonagalabi main zone but clearly demonstrate the prospective mineralisation trends throughout the project.

Lines 94700N and 93700N, spaced 1km apart, are the two longest IP lines at the project (3.8km and 3km, respectively) and were designed to increase depth visibility southwest of Oonagalabi and the southwestern magnetic structures and successfully defined a +9mV/V chargeability anomaly starting at 300m below surface. Two-dimensional inversion modelling reduces apparent chargeability with depth resulting in deeper anomalies producing apparently lower amplitude chargeability than similar zones would near surface. So, although the Silverado Deeps chargeability anomalies are about half that at the Oonagalabi Main zone, Litchfield considers these new anomalies significant.

Chargeability within the Oonagalabi Main Zone shows a strong spatial relationship with outcropping Oonagalabi Formation (marble, metamorphosed carbonate) and drilling has confirmed that the Eastern Fold Zone is also associated with Oonagalabi Formation that does not have any surface expression[1]. The four chargeability trends identified in the new IP data are also interpreted to represent zones of potentially mineralised Oonagalabi Formation, particularly at Silverado Deeps and the VT1 – VT2 trend that displays higher chargeabilities.

Mineralisation at Oonagalabi is also directly adjacent to strong magnetic anomalies that are partly related to pyrrhotite and magnetite within the alteration assemblages as well as magnetic metamorphosed mafic intrusive rocks (mafic amphibolite). The newly identified chargeability trends are also adjacent to magnetic anomalies (excluding the

[1] ASX Announcement - 03/06/2025 – Gold Emerges in High-Mag Zone at Oonagalabi

Oonagalabi Eastern Fold Trend), however, it is too early to determine if this represents magnetite / pyrrhotite alteration or if the magnetic anomalies represent a structural control that facilitated hydrothermal fluid flow along these potentially fertile chargeability trends (**Figure 4**).

The depth and continuity of the Silverado Deeps anomaly is encouraging, as it supports the Company's interpretation that drilling to date may be testing the upper portions of the system, with potential for mineralisation developing at depth along prospective horizons.

Descriptions VT1 lines- 20700E & 20500E (2.1-line km)

Two, 200m spaced, 1km IP lines were completed at VT1 before heavy rain forced temporary suspension of surveying. The IP crew have left site due to weather and will return to site in two weeks after the central Australian rain event has passed.

The eastern line (20700E) straddles the modelled 3,000 and 1,500 Siemens ground EM conductors and the western line (20500E) transects across mapped surface gossans[2], **Figure 3**. Both lines have identified +12mV/V chargeability anomalies that is interpreted to represent disseminated sulphide mineralisation associated with subsurface Oonagalabi Formation. These chargeability anomalies sit adjacent to magnetic anomalies as with most other chargeability zones throughout the project. The chargeability anomalies remain open to the east and west, reinforcing the potential for VT1 to represent a sizeable system hosting both massive and disseminated sulphide mineralisation. The IP lines at VT1 are approximately 2.5km southwest of chargeability anomalies on IP line 93700N (Figure3) and are interpreted to form a 5km prospective trend between VT1 and VT2 (**Figure 1**), raising the possibility of a potentially large, continuous mineralised corridor. Further IP surveying will be required to test this interpretation and determine whether the magnetic structure and associated chargeability responses are continuous and connected across the area.

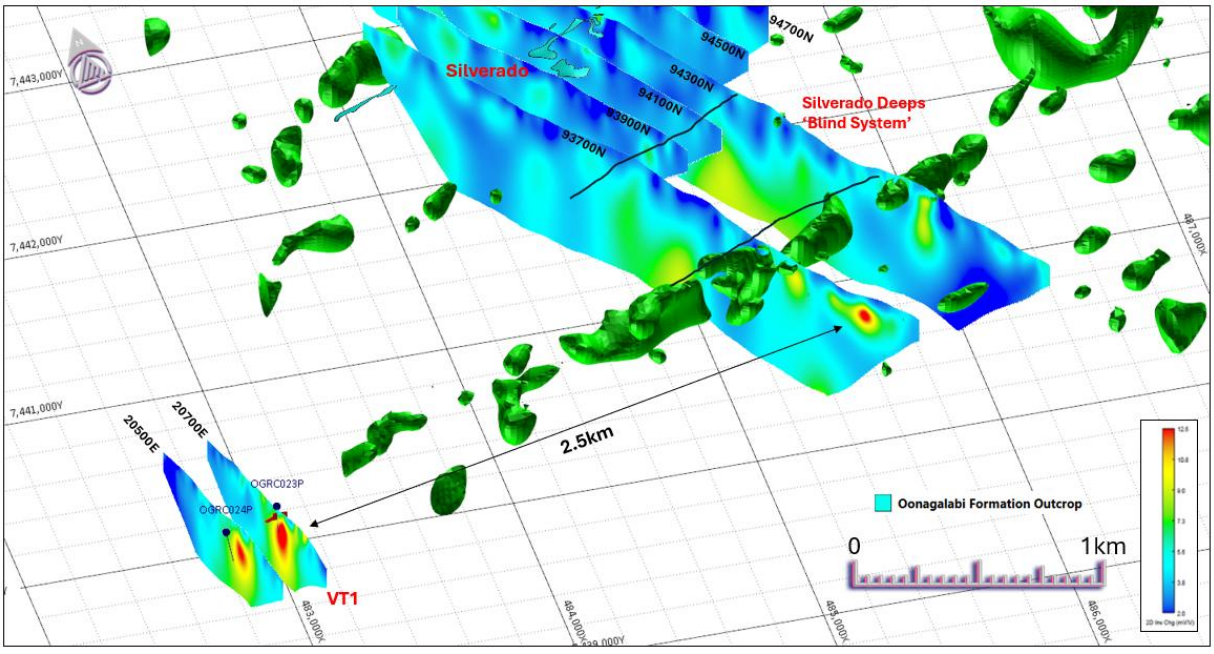

Figure 3. *IP chargeability 2D inversion sections showing the 2.5km interpreted prospective trend between Line 93700N and 20700E at VT1, looking north-northeast. Green polygons represent the 0.022 magnetic susceptibility shell from the 3D magnetic inversion model. Also shown at VT1 are two planned RC holes.*

[2] ASX Announcement – 04/11/2025- VT1 Emerging as a Strong Multi-Plate Conductor, Ground EM Survey to Commence Mid-November

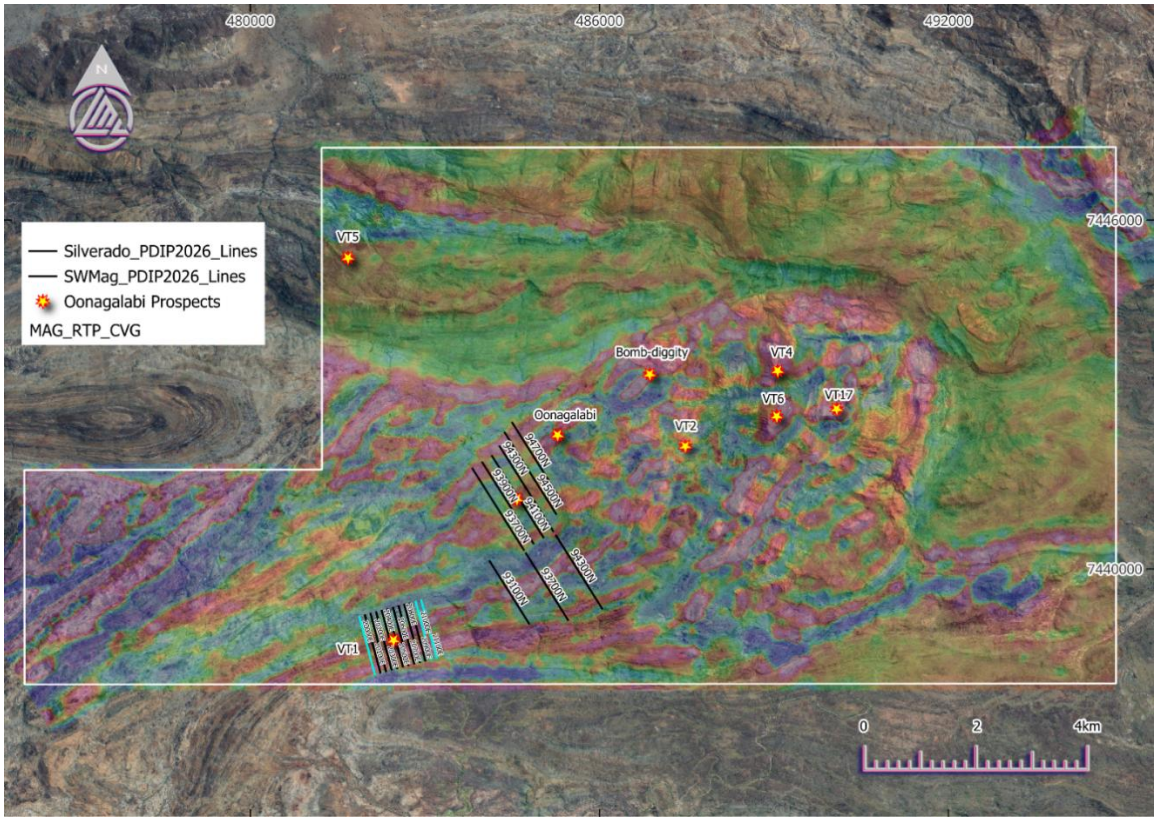

Figure 4. *EL32279 image of the First Vertical Derivative of Reduced to the Pole magnetic data (RTP 1VD) overlying a Google satellite image showing the location of the new IP lines and the main Oonagalabi prospects located on or adjacent to magnetic anomalies.*

Diamond Drilling Progress and Remobilisation

During the most recent drilling campaign, two diamond drill holes were completed:

- One hole targeting the **Bomb Diggity** intrusion-related target (OGRD001); and
- One hole into the **Central Main Zone**, aimed at improving geological understanding of the system (OGDD002).

Operations were temporarily paused for two weeks following sustained heavy rainfall across Central Australia, which significantly impacted access and ground conditions. The drilling contractor and our staff were demobilised to preserve safety and efficiency, Importantly, no standby charges were incurred from the drilling contractor during the period. The event has also resulted in delayed turnaround times for logging, sampling and cutting. Drillers have now remobilised to continue the program, with two additional holes planned:

- A follow-up hole at **Bomb Diggity**; and

A diamond hole designed to replicate Phase 1 RC hole **OGRC002**, where 15m @ 0.45 g/t Au, 0.17% Bi[3] was intersected associated with strongly developed magnetite alteration.

[3] ASX Announcement – 03/06/2025 - Gold Emerges in High-Mag Zone at Oonagalabi

Additional RC Drilling While Rig is Mobilised

RC rig availability remains constrained across the Northern Territory with our preferred suppliers currently busy. The larger multi-purpose diamond rig currently on site is suitable for testing only a limited number of specific targets, and we intend to complete those holes where practical.

However, the size of the rig restricts access across parts of the broader Oonagalabi area due to terrain limitations. As a result, several planned targets will be deferred until smaller, more mobile rigs become available, allowing drilling to be conducted more efficiently and with equipment better suited to the ground conditions.

Next Steps

- Resume diamond drilling this week
- Complete targeted RC drilling during current mobilisation
- Integrate new IP and magnetic data into ongoing modelling

Cautionary Statement

This announcement contains forward-looking statements that involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such statements include but are not limited to, interpretations of geophysical data, planned exploration activities, and potential mineralisation outcomes. Visual estimates of mineral abundance and pXRF results should never be considered a proxy or substitute for laboratory analyses where concentrations of grades are the factors of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuation. Forward-looking statements are based on Litchfield Minerals Limited's current expectations, beliefs, and assumptions, which are subject to change in light of new information, future events, and market conditions. While the Company believes that such expectations and assumptions are reasonable, they are inherently subject to business, geological, regulatory, and operational risks. Further work, including drilling, is required to determine the economic significance of any anomalies identified. Investors should not place undue reliance on forward-looking statements. Litchfield Minerals Limited disclaims any obligation to update or revise any forward-looking statements to reflect events or circumstances after the date of this announcement, except as required by law.

About Litchfield Minerals

Litchfield Minerals is a critical mineral explorer, primarily searching for base metals and uranium out of the Northern Territory of Australia. Our mission is to be a pioneering copper exploration company committed to delivering cost-effective, innovative and sustainable exploration solutions. We aim to unlock the full potential of copper and other mineral resources while minimising environmental impact, ensuring the longevity and affordability of this essential metal for future generations. We are dedicated to involving cutting-edge technology, responsible practices and stakeholder collaboration drives us to continuously redefine the industry standards and deliver value to our investors, communities and the world.

Competent Person's Statement

The information in this announcement relates to Exploration Results and is based on, and fairly represents, information and supporting documentation compiled by Mr. Russell Dow (MSc, BSc Hons Geology), a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AUSIMM) and is a full-time employee of Litchfield Minerals Limited. Mr. Dow has sufficient sampling experience that is relevant to the style of mineralisation and types of deposits 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 Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr. Dow consents to the inclusion in the Public Report of the matters based on their information in the form and context in which it appears. With regard to the Company's ASX Announcements referenced in the above Announcement, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

The announcement has been approved by the Board of Directors. For further information please contact:

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JORC Code, 2012 Edition – Table 1 report 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 (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	**Drilling** • No new drilling results reported. **Silverado and VT01 IP Survey :** • The IP survey was completed by Planetary Geophysics using IRIS Fullwaver IP receivers and a GDD Tx4 5 kVA IP transmitter. • Silverado : A static pole-dipole configuration was used with a fixed array of 16 to 24 x 75m receiver dipoles along each line. The transmitter pole station spacing was also 75m, offset 37.5m along the survey line from the receiver electrodes (at the centre each receiver dipole). Six 1600m long lines were completed at Silverado spaced 200m apart with two 600m spaced lines extended a further 1,600m to the south-east. Lines were oriented NW to SE. • VT01 : A static pole-dipole configuration was used with a fixed array of 16 x 50m receiver dipoles along each line. The transmitter pole station spacing was also 50m, offset 25m along the survey line from the receiver electrodes (at the centre each receiver dipole). Two 1,000m long lines were completed at VT01 spaced 200m apart. Lines were oriented NNW to SSE. • The static array configuration used for these surveys results in reading both senses (C>P and C<P) of data. The transmitter coverage was extended by two or three stations at the end of each receiver array to obtain additional depth of investigation over the main area of interest.
Drilling techniques	• *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,*	• No new drilling results reported.

Criteria	JORC Code explanation	Commentary
	whether core is oriented and if so, by what method, etc).	
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 new drilling results 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 new drilling results 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.*	• No new drilling results reported. • No sub-sampling completed.

Criteria	JORC Code explanation	Commentary
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• See survey configuration and system specifications above.
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.*	• Data detailed in this report has been reviewed and processed by Rob Angus at Mitre Geophysics.
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.*	• Lines were gridded by Planetary Geophysics using a handheld Garmin GPS. • Waypoints were recorded at every station using MGA2020/GDA Zone 53.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to*	**Silverado and VT01 IP Survey** • Silverado: Receiver dipoles were 75m long with 75m transmitter stations offset 37.5m along the line. Six 1600m long lines were completed at

Criteria	JORC Code explanation	Commentary
	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.*	Silverado spaced 200m apart with two 600m spaced lines extended a further 1600m to the south-east. Lines were oriented NW to SE. • VT01: Receiver dipoles were 50m long with 50m transmitter stations offset 25m along the line. Two 1000m long lines were completed at VT01 spaced 200m apart. Lines were oriented NNW to SSE.
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.*	• IP lines were completed perpendicular to dominant stratigraphic strike direction as interpreted from RTP 1VD magnetic data and air photo interpretation. • No bias is expected.
Sample security	• *The measures taken to ensure sample security.*	• All IP data was collected under strict data security measures by Planetary Geophysics Pty Ltd.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Silverado and VT01 IP Survey • Raw data was checked and supplied at the end of each survey line by Planetary Geophysics. • Data was subsequently reviewed, processed, and modelled by independent geophysical consultant Mitre Geophysics. • No other audits or reviews have been undertaken.

JORC Code, 2012 Edition – Table 1 reportSection 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

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 includes Oonagalabi (EL32279) for a total of 145.3km^2 and 46 sub-blocks. • EL32279 is owned by Kalk Exploration Pty. Ltd., a 100% owned entity of Litchfield Minerals Limited. The tenement is located approximately 125km northeast of Alice Springs on pastoral leases. • The tenement is in good standing and there are no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A summary of previous EL32279 exploration and mining is presented below: • Oonagalabi was discovered in the 1930's. • In 1970, Russgar Minerals completed regional mag-rad survey, VLF_EM survey, ground magnetic survey, single line resistivity traverse and 14 drillholes. • In 1971, Geopeko completed limited IP. • 1979, Amoco completed photo-interpretation, rock chip sampling and drilling (8 holes). • 1981 D'Dor Mining NL completed limited dipole-dipole IP. • Between 1990 – 1996 on EL 6940 Clarence River Finance Group explored for garnet in the Florence and Maud Creeks, collecting 15 samples that averaged 4.4% garnet. • Between 1997 – 2000 on EL 9420 Clarence River Finance Group completed garnet exploration north of Oonagalabi EL32279. In 2007, ML 22624 was applied for to cover the central Oonagalabi deposit and surrounding proximal alluvial systems (outside 2025 bulk sampling area). No work was completed and the ML was relinquished in 2019. • Silex 2009 completed pole-dipole IP 1 x diamond hole.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Oonagalabi-type mineralisation is considered to be either skarn-related, sediment-hosted or carbonate replacement with potential for high-grade remobilised breccia zones similar to the Jervois deposit. EL32279 falls within one of Geoscience Australia's IOCG high potential zones. • The project lies within the Harts Range that represents a package of multiply deformed and metamorphosed sedimentary and igneous intrusive rock.
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:*	• No new drilling results reported. • See Figures 1- 3 for spatial distribution of IP lines.

Criteria	JORC Code explanation	Commentary
	○ *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.*	
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 typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No new drilling results 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 (e.g. 'down hole length, true width not known').*	• No new drilling data reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	• See figures within the main body of the announcement.

Criteria	JORC Code explanation	Commentary
	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.*	• All available relevant information is presented.
Other substantive exploration data	• *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.*	• See the main body of this report for all pertinent observations and interpretations.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Future planned exploration includes: • Completion of Phase 3 Pole-Dipole IP Survey at VT1. • Diamond / RC drillholes at Bomb Diggity and Oonagalabi Main Zone.