

EXPLORATION DRILL PROGRAM PLANNED FOLLOWING EXCELLENT BIOLEACHING RECOVERIES AT BYRO CRITICAL MINERALS PROJECT

Highlights

- **Following excellent initial bioleaching recoveries, an exploration drilling program to commence at the Byro Critical Minerals Project targeting a maiden resource.**
- **Drilling will cover an area of 10km x 8km to an approximate depth of 55m and is specifically targeting the Coyrie Formation, which is the basal unit of the Byro Group.**
- **The drilling program will also enable collection of fresh sample material for larger scale bioleaching testwork.**
- **Approvals, applications and preparation for drilling are well underway.**

Octava Minerals Ltd (ASX:OCT) (“Octava” or the “Company”), an Australian focused explorer of critical minerals is pleased to announce it will commence an exploration drill program at its Byro Critical Minerals Project in the Gascoyne Region of Western Australia, targeting a maiden resource for the project, subject to receiving required approvals.

The drill holes will be drilled on a 2km x 2km grid, centred on the two Octava diamond drill holes that provided sample material for the bioleaching testwork. Based on historic exploration, Byro has the potential to host substantially large, in-situ tonnages of critical minerals.

This drill program follows the recent release of successful bioleaching testwork from two independent consulting groups, BiotataTEC and CSIRO on the Byro material, recording excellent recoveries of rare earths, lithium and vanadium using lab grown microbes. The results indicate significant potential for a large heap leach operation.

Octava’s Managing Director Bevan Wakelam stated:

We are looking forward to commencing drilling at Byro. Historical exploration has provided us with glimpses as to the potential size of Byro. The black shale hosting the rare earths & lithium has been intersected in drilling over 25km of strike, so we believe there is big potential. We look forward to providing further updates as work progresses.



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Damon O’Meara – Non – Executive Director
Feiyu Qi – Non – Executive Director
Bevan Wakelam – Managing Director / CEO

Projects

Federation – copper, zinc, silver
Byro – REE’s & lithium
Yallalong – antimony, gold & nickel
East Kimberley – nickel & PGM’s

About the Byro Project

The Byro Project is located on the Byro Plains of the Gascoyne Region, Western Australia, 220km south-east of Carnarvon and 650 km north of Perth. It consists of two granted Exploration Licences – E 09/2673 and E 09/2674 – totalling 555 km². The Byro Project has Native Title agreements in place and nearby infrastructure includes accessibility to a commercial port (Geraldton) and power from the NW gas pipeline and future potential access to Western Australian government proposed green energy sites.

Byro Geology

The Byro project lies at the centre of the Byro Sub-basin of the Carnarvon Basin (See Figure 1). The sub-basin is Permo-Carboniferous and is approximately 100km by 150km in size and up to 3km in depth. The basin is bound to the east by the Precambrian Yilgarn Craton margin, and to the west by extensions of the Darling Fault. These major basin-forming faults trend north-northeasterly and are cut by several sets of north-westerly trending faults.

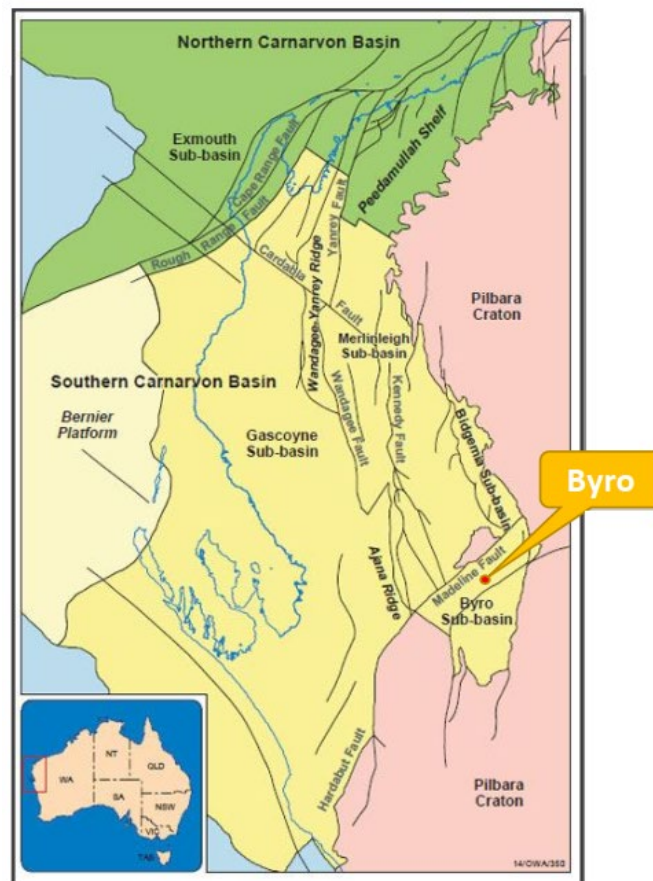


Figure 1. Byro Project Regional Geology Map

The Byro stratigraphy comprises:

Bulgadoo Shale - Primarily black, pyritic shale, 150m thick. It is commonly gypsum-rich and contains a wide range of fossils preserved.

Mallens Sandstone - Dominantly a thin to medium bedded 150m thick sandstone unit.

Coyrie Formation – The key target zone for the planned drilling. A 200 - 400m thick formation dominated by interbedded black shale, siltstone and fine grained green-grey sandstone.

Keogh Formation - This 50m thick formation is dominated by cross-stratified sandstones at the base and top, with a middle section of thin bedded and ripple bedded siltstone. (See Figure 1)

Historical Exploration

Historical soil sampling (4km by 4km sample spacing) by the Geological Survey of Western Australia (GSWA) identified large anomalous halos of REO & Li over 40km in strike length and 20km in width at Byro. The Byro tenement area also contains five wide-spaced historic RC drillholes over ~ 25km of strike and four ~ 1.5km spaced, historic petroleum boreholes (see Figure 2 and refer ASX announcement 24 January 2024).

In 2018, Pioneer Resources Limited (PIO) targeted lithium occurrences in the Coyrie formation and the Bulgadoo Shale formation and drilled five RC drillholes over 25km of strike at Byro. The holes drilled into the Coyrie Formation returned enhanced REE/Li grades relative to the Bulgadoo formation.

There were also four, 1.5km spaced, historic petroleum boreholes drilled at Byro. The elemental distribution of the petroleum holes display a similar spatial trend to the Pioneer holes, supporting the targeting of the Coyrie formation for higher grade material at Byro.

Octava drilled two diamond core holes in the vicinity of the historic Pioneer and Petroleum boreholes to confirm historic data and provide sample material for initial bioleaching testwork. (Refer ASX announcement 25 February 2025).

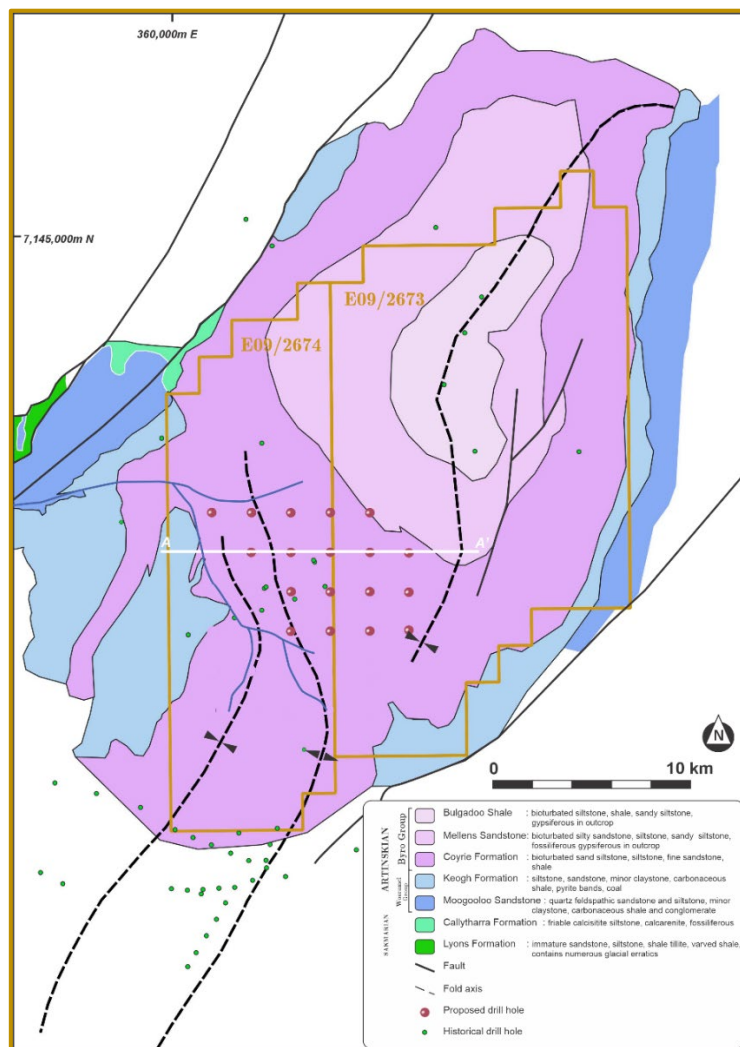
Exploration Drill program

An aircore drill program comprising approximately 18 aircore holes for around 1000 metres has been designed to establish the foundation geological and geochemical dataset enabling the calculation of a maiden resource. Each hole will be drilled to a nominal depth of around 55 metres, targeting the Coyrie formation, the basal unit of the Byro formation that has returned enhanced grades in previous exploration.

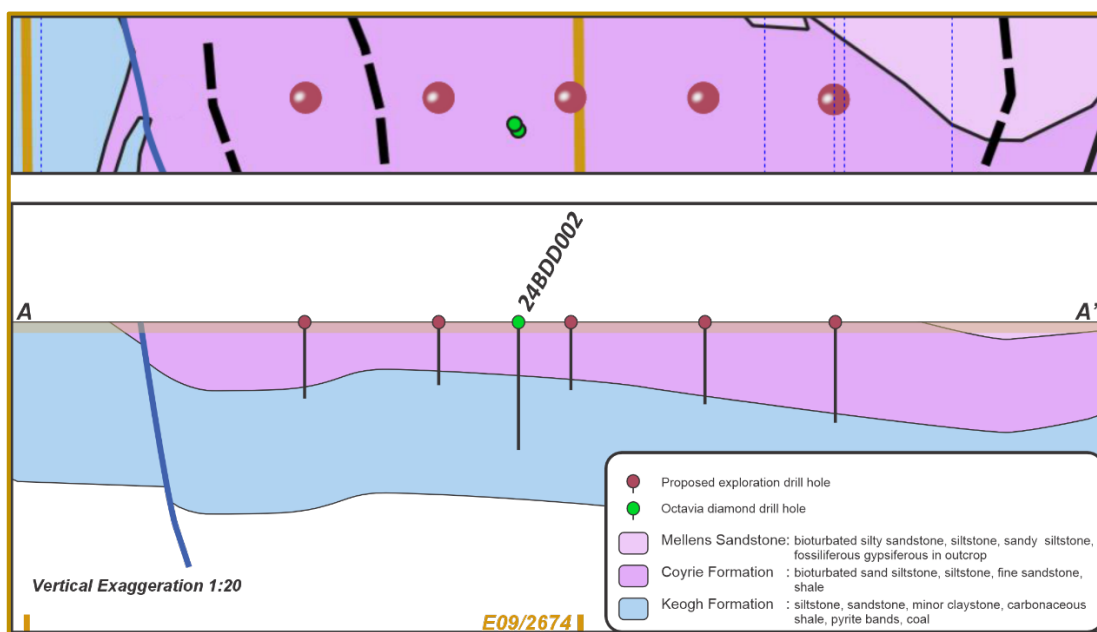
The holes will be drilled on a 2km x 2km grid, centred on the two Octava diamond drill holes that provided sample material for bioleaching testwork. The footprint of the drill program roughly covers an area of 10,000m (10km) x 8,000m (8km) to a depth of approximately 55m and is targeting higher grade material. Based on historic exploration, Byro has the potential to host substantially large, in-situ tonnages of critical minerals.



Figure 2. Sample spoils of black shale from previous RC drilling at the Byro Critical Minerals project



Figures 3 & 4. Byro Project Regional Geology Map with drillhole locations and cross section.



This announcement has been authorised for release by the Managing Director/CEO.

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About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based critical minerals exploration company. The Company has strategically located projects in geographically proven discovery areas within Australia.

Competent Person Statements

Where Octava references previously announced Exploration and Metallurgical Results in this report it refers to references under the heading Previously Released ASX Material. Octava confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in those announcements continue to apply and have not materially changed.

Where information in this report relates to previous exploration results that was prepared and first disclosed under a pre-2012 edition of the JORC code. It is the opinion of Octava that the exploration data is reliable. Nothing has come to the attention of Octava that causes it to question the accuracy or reliability of the historic exploration results.

Octava confirms that the form and context of the respective competent persons' findings in relation to those reports have not been materially modified from the original market announcements.

Forward looking Statements

This announcement includes certain "forward looking statements". All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

Previously Released ASX Material

ASX:OCT 2 October 2025

ASX:OCT 21 August 2025

ASX:OCT 25 June 2025

ASX:OCT 25 February 2025

ASX:OCT 24 January 2024