

3 November 2025

Resource Drilling Underway At Rosewood

Highlights

- Resource drilling has commenced at the Rosewood Titanium Project.
- Resource drilling covers an approximate 40km² area and aims to deliver a maiden JORC Indicated and Inferred level resource.
- Over 400 air core drill holes totalling 8,000 metres are planned.
- Drilling scheduled to be completed by Christmas with assaying to follow.
- Environmental assessment work for potential future mining lease application underway.

Petratherm Limited (ASX: PTR) (“PTR” or “the Company”) is pleased to report resource drilling has commenced over the weekend at the Rosewood Titanium Project site. Rosewood is a significant new discovery with compelling exploration metrics. Drilling to date has defined two high-grade Heavy Mineral Sands (HMS) zones (at least 10m @ > 5% HM, with majority of the area at least 10m @ > 8% HM) occupying an approximate 22km² area (Figure 1)¹.

The high-grade mineralisation is flat lying and starts at a very shallow depth (typically 5m-7m) across the entire Project Area. Mineralogy results indicate HM sands with up to >95% Valuable Heavy Mineral content and composed primarily of high value titanium minerals². Results from sizing analysis indicate the HM is coarse grained and amenable to producing very high mineral recoveries using conventional gravity spiral processing techniques³.



Photo 1: November 2025 Drilling Operations at Rosewood Prospect

¹ PTR ASX release 1 October 2025 – Drill Program Extends Rosewood and Identifies New HMS Zone

² PTR ASX release 20 January 2025 – Pure High-Value Titanium Mineral Assemblage at Rosewood

³ PTR ASX release 5 March 2025 – Positive Rosewood Heavy Mineral Size Analysis

Rosewood Base Line Studies

The Company is also pleased to announce the commencement of the long-lead time environmental work program for the Rosewood Project. ERIAS Group, a leading international environmental management consultancy with extensive South Australian experience, have begun baseline flora and fauna study work over the Rosewood area and along a potential mineral haulage route to the rail sidings approximately 35 kilometres east of Rosewood.

PTR Chief Executive Officer, Peter Reid, commented:

“Several rounds of exploration drilling over the last 12 months have confirmed the Rosewood Titanium Project is a major high-grade HMS discovery. The Company will now undertake infill drilling to a level to allow maiden JORC (2012) compliant Resource to be calculated. Given our high level of confidence in the potential of Rosewood, we have elected to undertake additional infill drilling to get a significant portion of the prospect up to the Indicated Resource category.

“In parallel, we are accelerating the long lead time baseline environmental assessment work to be managed by leading South Australian Environmental Advisors Erias Group. We look forward to reporting updates as they come to hand.”

ENDS

This announcement has been authorised for release on the ASX by the Company's Board of Directors.

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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Peter Reid, who is a Competent Person, and a Member of the Australian Institute of Geoscientists. Mr Reid is not aware of any new information or data that materially affects the historical exploration results included in this report. Mr Reid is an employee of Petratherm Limited. Mr Reid 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 Exploration Results, Mineral Resources and Ore Reserves'. Mr Reid consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements Disclaimer

This document contains “forward looking statements” as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals.

Where the Company or any of its officers or Directors or representatives expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and the Company or its officers or Directors or representatives, believe to have a reasonable basis for implying such an expectation or belief.

However, forward looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward looking statements. Such risks include, but are not limited to, commodity price fluctuation, currency fluctuation, political and operational risks, governmental regulations and judicial outcomes, financial markets, and availability of key personnel. The Company does not undertake any obligation to publicly release revisions to any “forward looking statement.”

About Petratherm Limited

Petratherm Limited (ASX: PTR) is a critical minerals explorer focused on the discovery of world-class deposits in both frontier and mature mineral provinces.

The Company has a major project holding in the northern Gawler Craton in South Australia where recent exploration has uncovered significant concentrations of titanium rich heavy mineral sands (HMS) over large areas at its Muckanippie Project, which remains open and prospective for increased mineralisation.

Mineralogical test work from the Rosewood East area have indicated HMS with up to >95% Valuable Heavy Mineral content, composed primarily of high value titanium minerals. In addition, the coarse-grained nature of the discovery suggests it is likely to be amenable to producing very high recoveries using conventional gravity spiral processing techniques.

The Company also has highly prospective copper, gold and rare earth projects. Its Woomera and Mabel Creek copper-gold projects are located in the world-class Olympic Copper-Gold Province of South Australia. Work has uncovered Iron-Oxide Copper-Gold style alteration/mineralisation and geophysical targeting work has identified several compelling Tier-1 Copper-Gold targets which are drill ready. The Company's Comet Project is historically noted for its numerous gold occurrences however early stage greenfields drilling has identified significant Rare Earths hosted in shallow clays over large areas, at 3 Prospect sites.



PTR's Project Locations in South Australia