

HIGH-GRADE ANTIMONY AND GOLD MINERALISATION AT ROCK ABBEY

Lode Resources Ltd ('Lode' or 'Company') (**ASX: LDR**) is pleased to announce that surface mapping and sampling at Rock Abbey located 7km southwest of the historical Magwood Antimony Mine has shown high grade antimony and gold mineralization over a significant strike length.

Highlights

- Mapping and sampling the extension of controlling mineralisation structures to the southwest of the Magwood Antimony Mine has resulted in the discovery of extensive antimony and gold mineralisation at Rock Abbey.
- Rock Abbey antimony grab samples assayed by Lode have returned significant antimony grades including:
 - **37.7% Sb**, (sample no. R569)
 - **28.9% Sb**, (sample no. R570)
 - **31.5% Sb**, (sample no. R571)
 - **23.1% Sb**, (sample no. R572)
 - **28.3% Sb**, (sample no. R573)
 - **19.5% Sb**, (sample no. R574)
- Two samples also returned significant gold values, that being **0.54 g/t Au** and **0.24 g/t Au** which indicates Rock Abbey may be analogous to Hillgrove.
- Assays received to date indicate antimony mineralisation potentially extending over a 750m strike length at Rock Abbey. Further mapping and sampling, with assays outstanding, has been carried out over a 1,700m strike length.
- An initial 10-15 hole drill programme is currently in the planning stage, with drilling expected to commence post drilling at the Uralla Gold Project.
- Rock Abbey antimony mineralisation is similar to that observed at Magwood. Like Magwood, Rock Abbey has never previously been drilled, nor undergone any modern exploration. An initial drill programme at Magwood returned significant drill intercepts such as **9.92% Sb** over 4.8m in drill hole MAG010, including **19.61% Sb** over 2.4m¹.
- Unlike Magwood, historic workings at Rock Abbey appear to be very shallow. This will allow for shallow drill targeting and rapid drill results.
- Lode's focus on antimony exploration is in alignment with the NSW Government's Critical Minerals and High-Tech Metals Strategy 2024–2035.
- Drilling is ongoing at Lode's Montezuma Silver-Antimony Project located in Tasmania's premier West Coast Mining Province. Samples from further completed drill holes are currently being assayed.
- In addition, an extensive follow-up drill programme at Lode's Uralla Gold Project is imminent.

Lode's Managing Director Keith Mayes said: *"The discovery of significant antimony and gold mineralisation at Rock Abbey is a testament to the prospectivity of Lode's New England Antimony Project which covers an area of 1,100 sqkm. Like Magwood, the geology of Rock Abbey draws strong geological analogies with the Hillgrove antimony mine located a short distance to the south. With very high antimony and consistent gold values at surface we look forward to drilling this exciting new critical mineral target with drilling planned immediately post drilling at the Uralla Gold Project".*

Lode Discovers Significant High-Grade Antimony at Rock Abbey

Mapping and sampling the extension of controlling mineralisation structures over a 7-kilometre corridor to the southwest of the Magwood antimony mine has resulted in the discovery of extensive antimony mineralisation in historical workings at Rock Abbey. Plans to commence an inaugural drilling programme at the Rock Abbey antimony discovery are in the initial stages of planning and will commence immediately post drilling at the Uralla Gold Project.

The New England Antimony Project, located in the New England Fold Belt NSW and now comprising Rock Abbey and Magwood, is the company's second strategic antimony project and together with the Montezuma Silver-Antimony Project in Tasmania forms a formidable antimony project portfolio.

A significant drill program at Lode's Montezuma Silver-Antimony Project located in Tasmania's premier West Coast Mining Province is on-going with samples from further completed drill holes currently being assayed at the ALS laboratory in Burnie.

The planned Rock Abbey drill program is for 10-15 RC holes testing antimony bearing lode structures as defined by surface mapping and sampling. Like Magwood, Rock Abbey has never been previously drilled, nor undergone any modern exploration previously. An extensive soil sampling programme, covering Rock Abbey, Magwood and the intervening structural corridor, is nearing completion and is designed to test for mineralisation hidden under cover.

An initial drill programme at Magwood returned significant drill intercepts such as 9.92% Sb over 4.8m in drill hole MAG010, including 19.61% Sb over 2.4m¹. Unlike Magwood, historic workings at Rock Abbey appear to be very shallow with only one working estimated to be just 20m in depth. This will allow for shallow drill targeting and rapid drill results.

Mine dump grab samples from Rock Abbey have returned high grade antimony as shown in Table 1 below. Grab sampling is selective in nature with resultant assay grades considered to be qualitative rather than quantitative and not necessarily representative of underlying stibnite mineralisation which may be lower or higher in antimony grade.

The six highest grade grab sample assays ranged **from 19.50% Sb** in sample R574 **up to 37.7% Sb** in sample R569. In addition, two samples returned significant gold values, that being **0.54 g/t Au** and **0.24 g/t Au** in samples R573 and R568 respectively, indicating the potential for gold bearing lodes at depth.

Table 1. Rock Abbey mine dump grab sample assays - antimony (Sb) and gold (Au)

Sample Number	Easting m	Northing m	RI m	Sb %	Au g/t
R568	412477	6652611	1187	0.23	0.24
R569	412679	6652649	1187	37.70	0.04
R570	412751	6652656	1152	28.90	0.10
R571	412755	6652666	1158	31.50	0.12
R572	412742	6652649	1154	23.10	0.10
R573	412799	6652664	1162	28.30	0.54
R574	412811	6652670	1160	19.50	0.05
R575	413120	6652734	1206	0.37	0.01
R579	413474	6652768	1184	Awaiting assays	
R580	413428	6652749	1192	Awaiting assays	
R581	412366	6652592	1180	Awaiting assays	
R582	411962	6652493	1198	Awaiting assays	
R583	411741	6652423	1212	Awaiting assays	

Assays received to date indicate antimony mineralization extends over a strike length of 750m. Further mapping and sampling with assays outstanding has been carried out over a 1,700m strike length. Antimony mineralisation is present in stibnite-quartz breccias which is very similar to Magwood.

Figure 1. Summary plan of exploration carried out to date at the Rock Abbey and Magwood prospects, both located within the New England Antimony Project

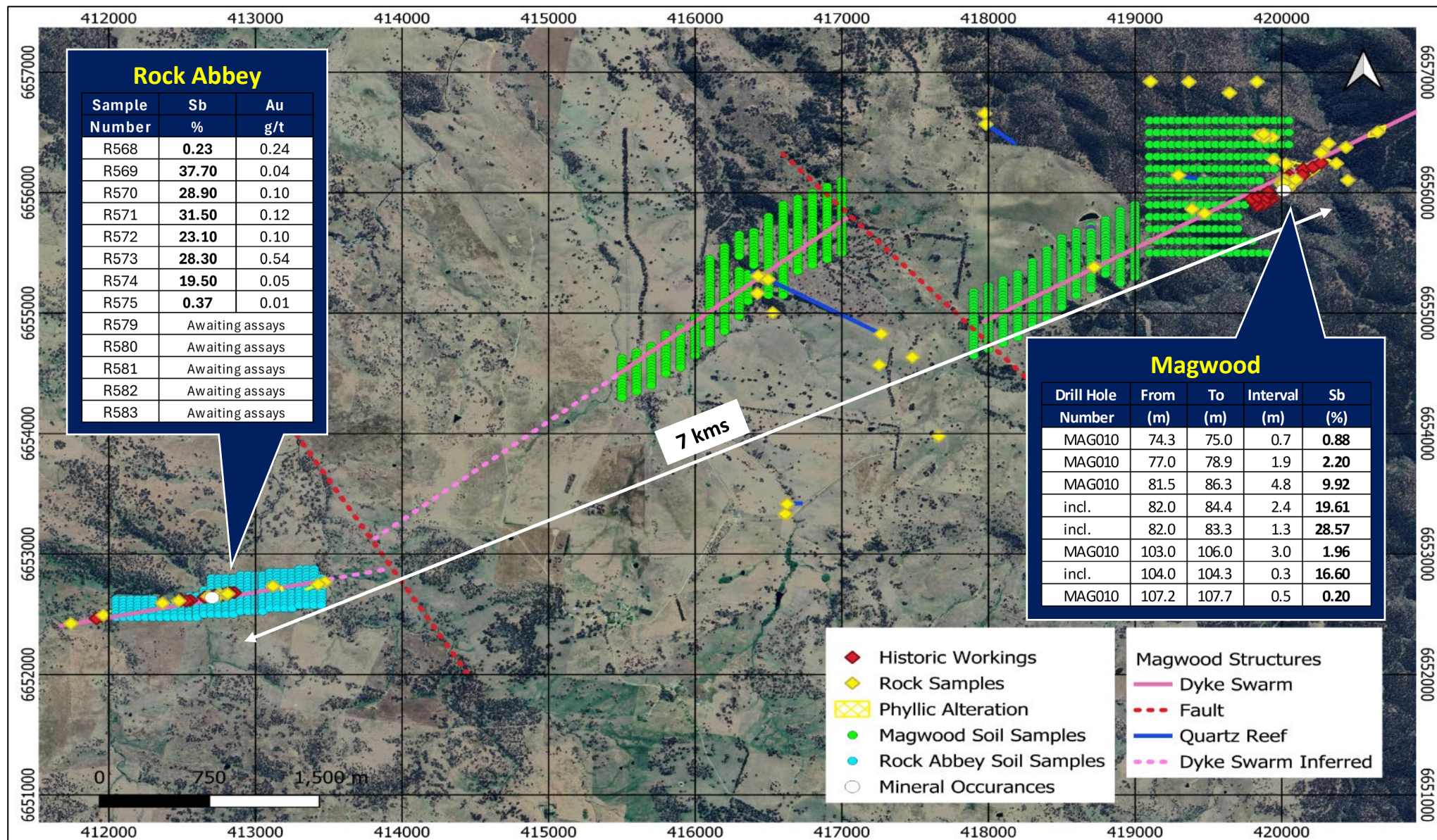


Figure 2. First pass grab sample assays at Rock Abbey located within the New England Antimony Project NSW

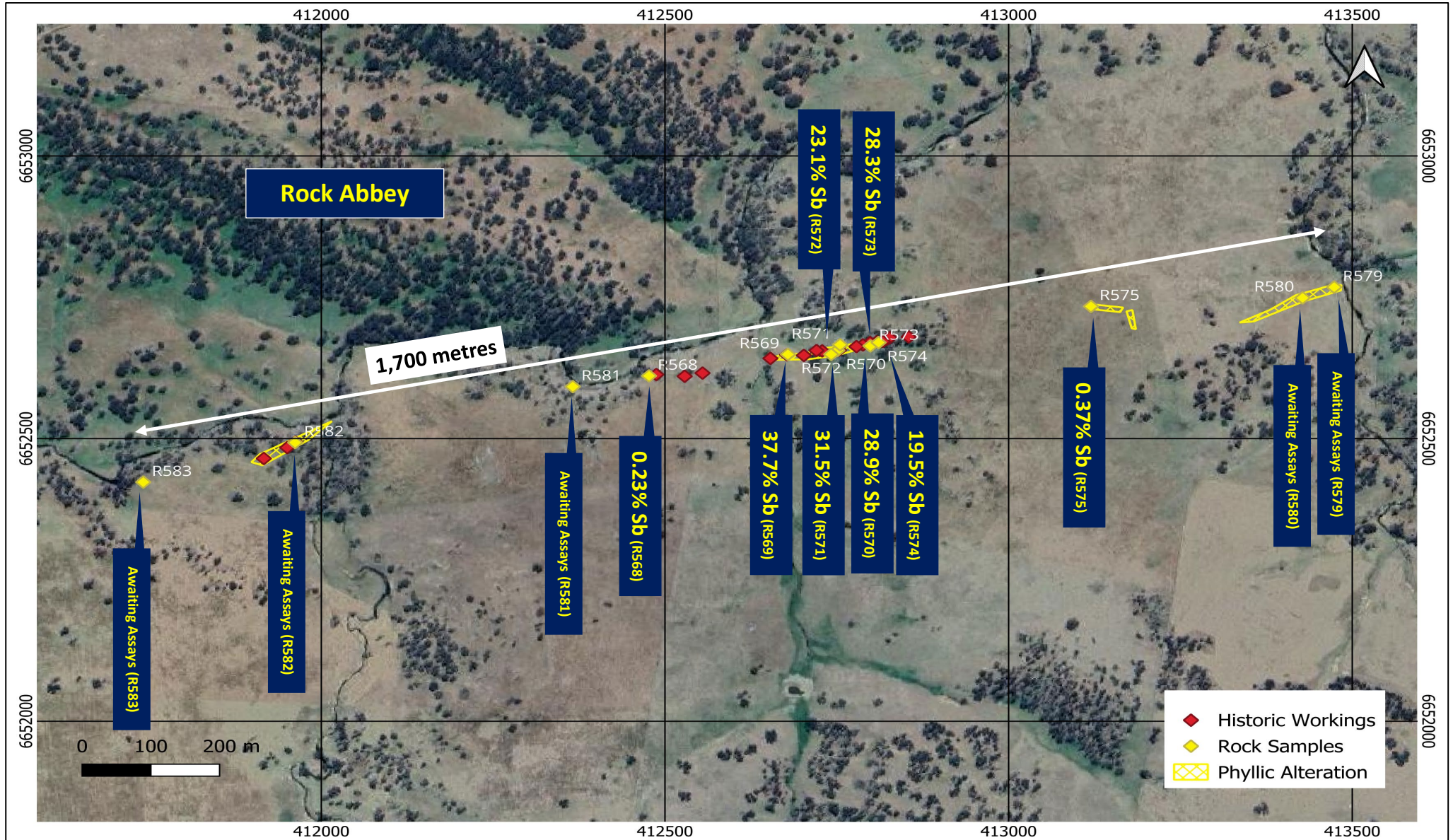


Photo 1. Sample R569 – Stibnite-Quartz breccia grading **37.7%** antimony (Sb)

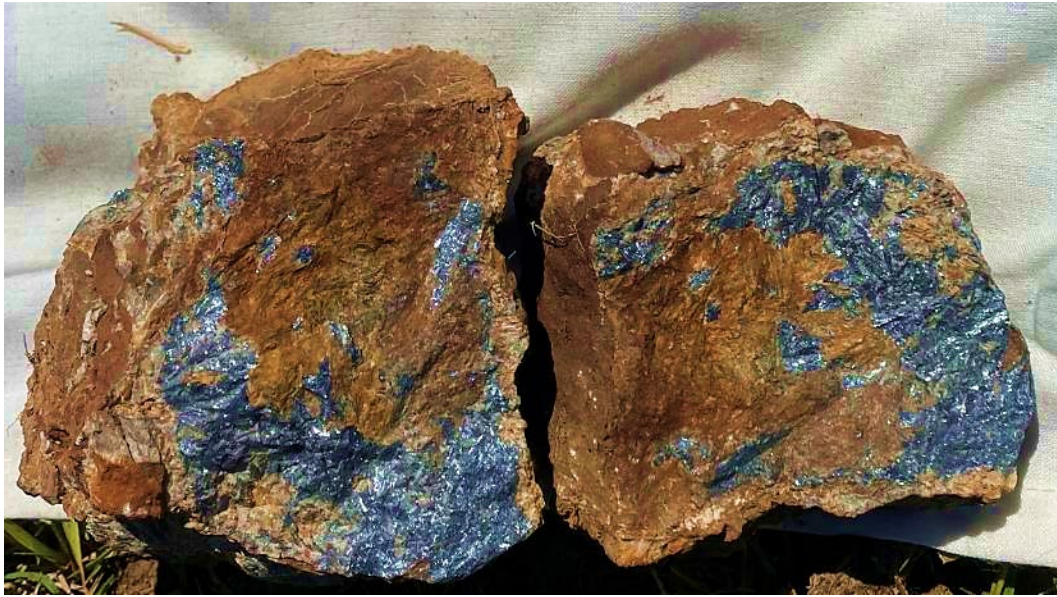


Photo 2. Sample R571 – Stibnite-Quartz breccia grading **31.5%** antimony (Sb)



¹References

LDR announcement 26 August 2024 titled "Lode Secures Strategic Antimony Prospects"
LDR announcement 13 May 2025 titled "Lode Advances Second High-Grade Antimony Project"
LDR announcement 17 October 2025 titled "31.1% Antimony Intercepted in Inaugural Drilling at Magwood NSW"

New England Antimony Exploration Licences – 1,914 km²

Lode's New England exploration licences EL9662 and EL9319 cover multiple strategic antimony prospects, including Rock Abbey and Magwood. These antimony prospects, together with Lode's Montezuma Antimony Project located in Tasmania, forms a strategic exploration portfolio that is highly prospective for one of the world's most critical metals.

In total there are 19 recorded antimony prospects within the Exploration Licences EL9662 and EL9319, both controlled 100% by Lode. Almost no drilling has previously occurred within Lode's antimony project areas despite the geology being considered highly prospective for orogenic structurally controlled antimony mineralisation. **It is highly relevant that modern exploration work is almost nonexistent.** Mineralisation ignored by historical artisanal miners may actually be quite significant in today's terms and exploration techniques such as systematic soil sample may reveal mineralisation under cover.

Exploration licences prospective for antimony covers an area of 1,900 km² and forms a large proportion of the approximately 2,700km² of exploration licences that Lode owns in NSW. This makes Lode the largest holder of exploration ground in the New England Fold Belt.

Exploration within the New England Fold Belt has been limited since the 1970's with one exploration hole drilled for every fourteen holes drilled in the Lachlan Fold Belt attesting to the tremendous discovery potential that may be latent within Lode's strategic exploration portfolio. Field activities have commenced including access discussions with surface landowners.

Figure 3: Location of Lode's EL9662 With Multiple Antimony Projects

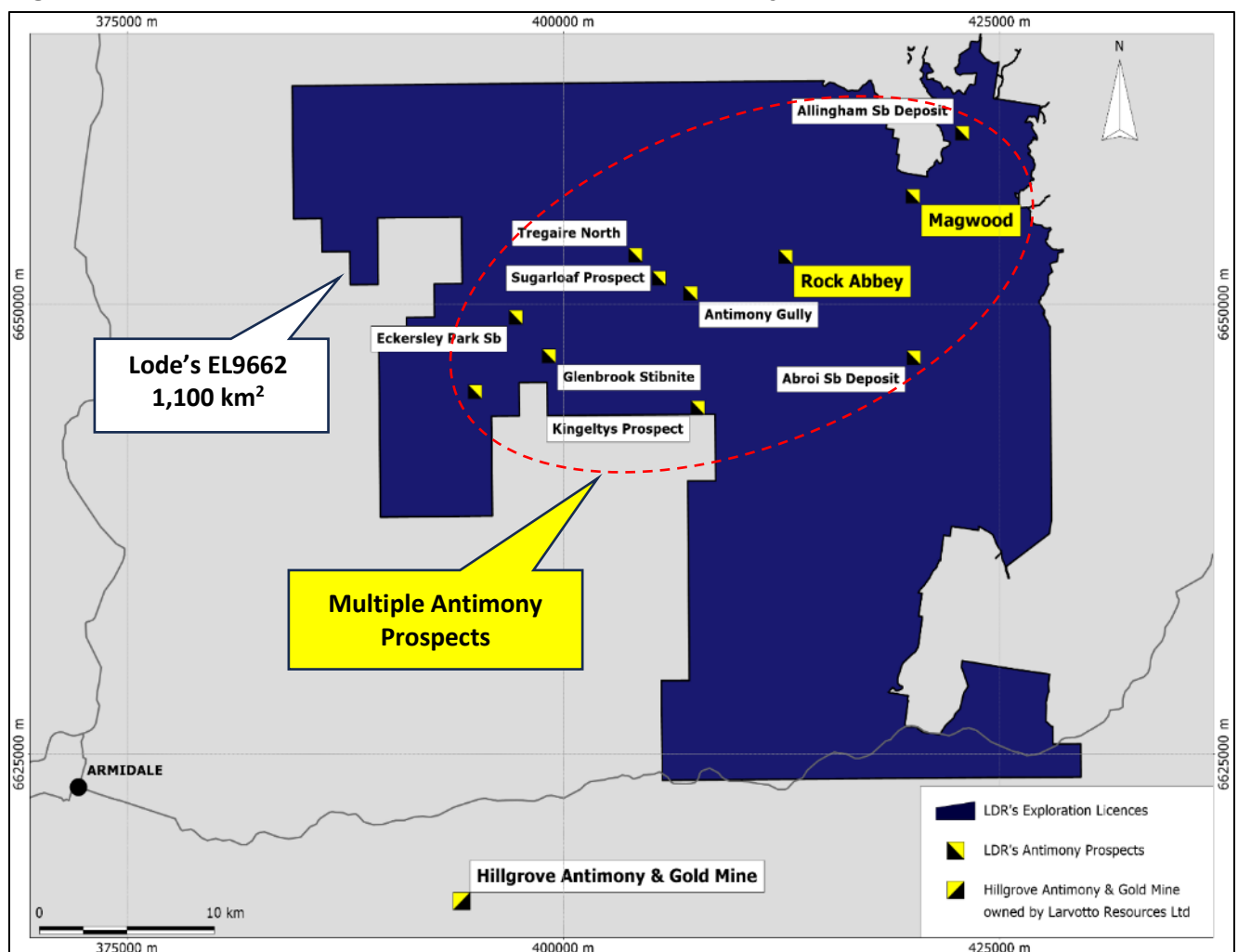
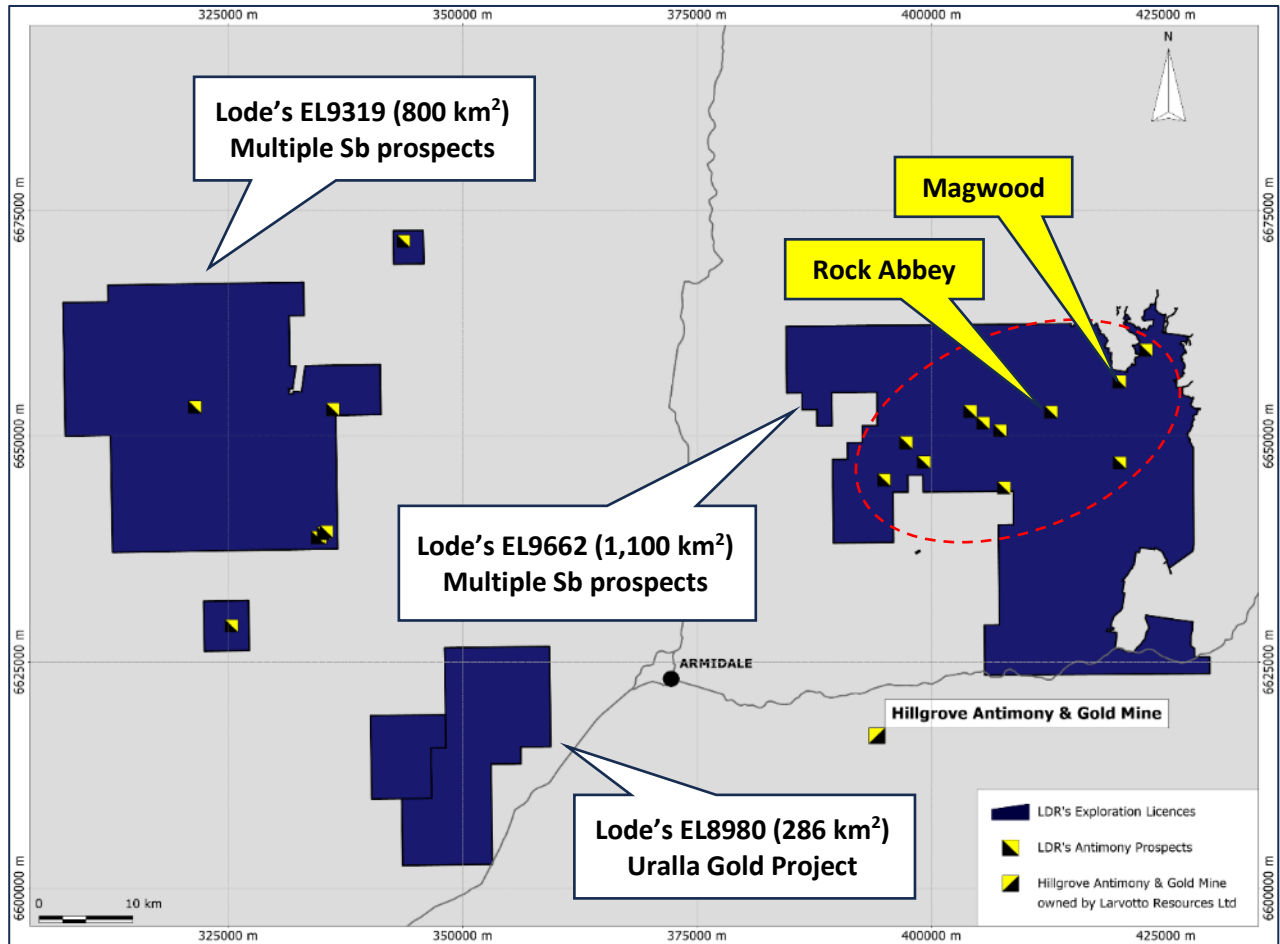


Figure 4: Location of Lode's EL9662 & EL9319 Covering Multiple Antimony Prospects



About Lode Resources

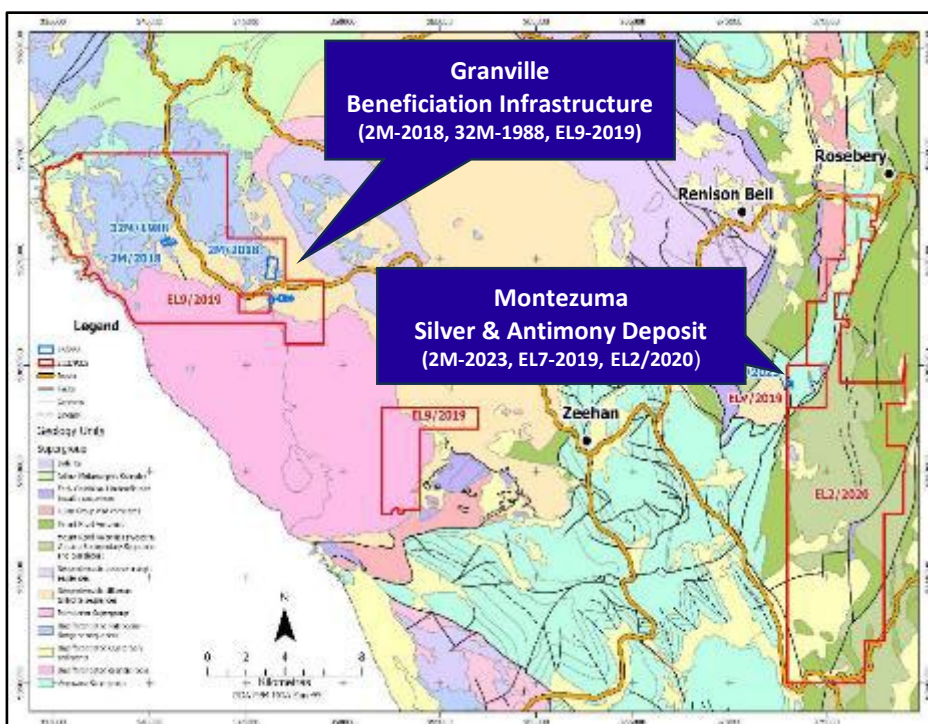
Lode Resources Ltd (LDR) is an ASX-listed explorer focused on the highly prospective but under-explored New England Fold Belt in north-eastern NSW and the Montezuma Silver & Antimony Project located in Tasmania's premier West Coast Mining Province. The Company has assembled a portfolio of brownfield precious and base metal assets characterised by:

- 100% ownership;
- Significant historical geochemistry and/or geophysics;
- Under-drilled and/or open-ended mineralisation; and
- Demonstrated high-grade mineralisation and/or potential for large mineral occurrences.

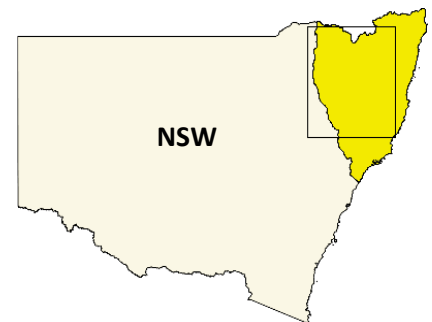
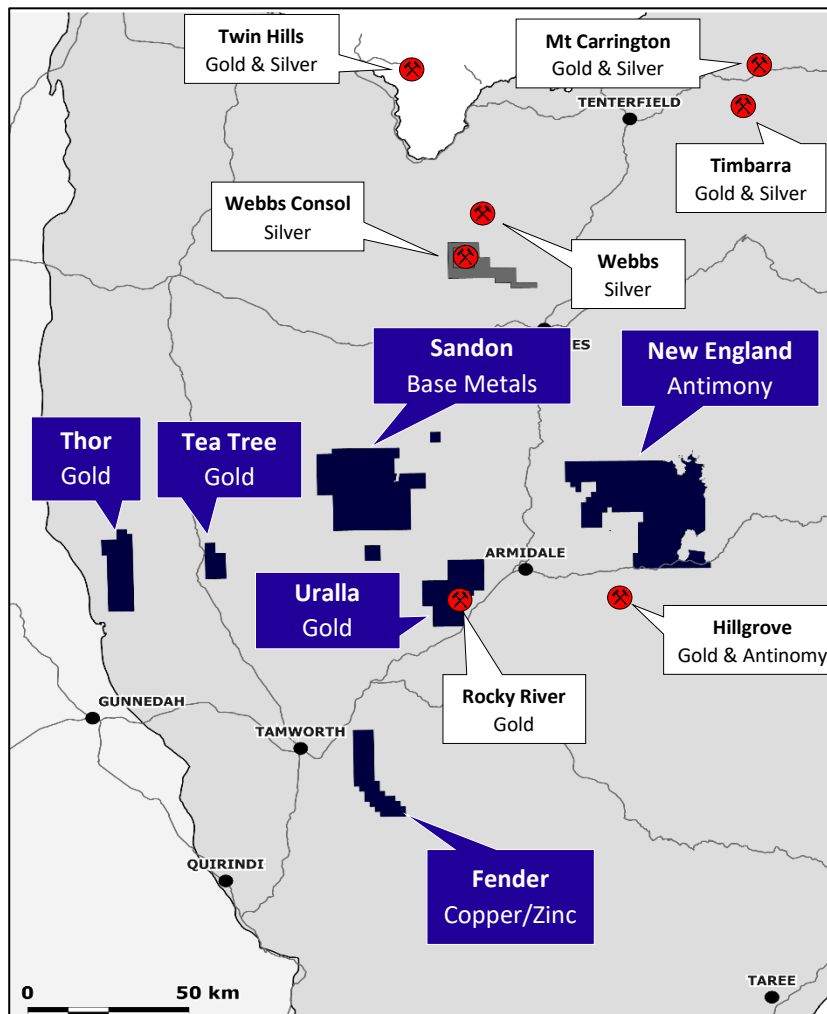
This has resulted in a portfolio of assets with diverse mineralisation styles consisting of four core projects of current focus

1. **Montezuma Silver & Antimony Project** – Located on the west coast of Tasmania, a region well known for mining activity, the Project consists of a high-grade antimony-silver-lead deposit with initial development, advanced metallurgical test work and significant beneficiation infrastructure.
2. **Uralla Gold** – Located 8km west of the Uralla township, this goldfield was one of the earlier goldfields discovered in NSW and a significant gold producer in the 1850's. Despite this long history the mineralisation style has only recently been recognised as being an Intrusive Related Gold System (IRGS) and this has strong implications for this project's discovery potential. Lode's holdings cover over 300 square kilometres.
3. **New England Antimony Project** – Located in one of Australia's most prolific antimony producing provinces, 19 antimony prospects have already been identified within the Exploration Licences (EL) EL9662 and EL9319, both controlled 100% by Lode. The project is anchored by the Magwood Mine, discovered in the 1880s and mainly worked between 1941 and 1970, and was Australia's primary producer of antimony.
4. **Granville Tin Project** – Located approximately 5 km west of Zeehan in Tasmania, this project is known for its high-grade tin skarn mineralisation. Infrastructure includes connection to grid power, ball mill, gravity tables, spirals, tankage, raw water and a recently constructed tailings dam.

Lode's Tasmanian Project Locations



Lode's New England Project Locations



This announcement has been approved and authorised by Lode Resource Ltd's Managing Director, Keith Mayes.

For more information on Lode Resources and to subscribe for our regular updates, please visit our website at www.loderesources.com or email info@loderesources.com

No Material Changes

The Company confirms it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the exploration activities in this market announcement continue to apply and have not materially changed.

Competent Person's Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton, who is Executive Director – Resource Development at Lode Resources Ltd, 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 Beckton has a beneficial interest as a shareholder and an option holder of Lode Resources Ltd and consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i>	<u>Surface Mine Dump and Outcrop Rock Sampling</u> - Surface samples were taken using a hammer. - Samples were taken of high-grade mineralization. - Sampling techniques are considered appropriate for first pass qualitative exploration. - Samples were pulverized to 85% passing 75 microns at ALS Brisbane laboratory. - Samples range in weight from 0.84 to 1.64kg.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or</i>	No drilling was conducted.

Criteria	JORC Code explanation	Commentary
	<i>standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	
<i>Drill sample recovery</i>	• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i>	• No drilling was conducted.
<i>Logging</i>	• <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i>	• No drilling was conducted.
<i>Sub-sampling techniques and sample preparation</i>	• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	• No drilling was conducted.

Criteria	JORC Code explanation	Commentary
	- 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.	
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.	<u>Surface Mine Dump and Outcrop Rock Sampling</u> - Testing method was 4 acid digest with ICP scan for the major elements, Sb, Ag, Cu, Pb, Zn. - Au was tested for using the fire assay method. - Due to the resistive nature of some Sb minerals to digestion all samples were also tested using an XRF method for these elements.
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.	- The assay data verified by the Project Manager and Executive Director. - The assay data has not been adjusted. - Commercial laboratory certificates and digital data were supplied by ALS
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	The positions of the rock samples were picked up using a hand-held GPS. The accuracy of the coordinates is +/- 4m.

Criteria	JORC Code explanation	Commentary
	<i>used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- All locations are reported in GDA94 MGA Zone 56 - Please refer to Table 1 in the body of this report for sample location coordinates.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i>	- The data spacing and distribution is not currently sufficient for resource estimation. - No compositing has been applied to surface rock sampling
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i>	The samples taken were spot samples of high-grade mine dump mineralization.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	All samples have been overseen by the Project Manager during transport from site to the assay laboratories.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have yet been undertaken

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>	<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.</i> <i>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.</i>	- The Rock Abbey prospect falls within EL9662. - Lode Resources, through Lode Metals Pty Ltd, has a 100% interest in this tenement.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	There are some historical pits but there has been no previously documented exploration at Rock Abbey.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Rock Abbey mineralisation is a structurally controlled lode hosted occurrence within the Dyamberin Beds, a sedimentary package dominated by siltstones, greywackes, sandstones and in the case of Rock Abbey schist. Antimony is present as stibnite (Sb_2S_3) an antimony sulphide mineral. The source of the mineralising fluids is likely to be orogenic.
<i>Drill hole Information</i>	<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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on</i>	- No drilling was conducted - See tables containing relevant surface sample location coordinate details and assay results in the body of this report.

Criteria	JORC Code explanation	Commentary
	<i>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.</i>	
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.	• There has been no cut-off applied to the assay grades
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').	• The samples taken were spot samples of high-grade mineralization
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.	• Refer Figure 1 and 2 as well as Tab 1 in the body of this report for sample locations.

Criteria	JORC Code explanation	Commentary
<i>Balanced reporting</i>	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 assay results have been reported for the Rock Abbey prospect. - All exploration results discussed in this report are included in the tables and figures associated with this report. - Exploration results previously reported in LDR ASX announcements are listed at the end of this report.
<i>Other substantive exploration data</i>	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.	No other data has been generated
<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). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	An initial RC drill program is planned. Further geological mapping and surface sampling will also occur.