Locksley Resources

MOJAVE PROJECT ANTIMONY & REE USA

Adjacent to the only producing Rare Earth Mine in USA

ASX:LKY Corporate Presentation
10 June 2025

Disclaimer

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COMPETENT PERSONS STATEMENT

The information in this document that relates to exploration targets, exploration results, mineral resources or ore reserves is based on information compiled by David Ward BSc, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM), (Member 228604). David Ward is a shareholder of Locksley Resources Ltd . David Ward has over 25 years of experience in metallic minerals mining, exploration and development and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaking to qualify as a 'Competent Person' as defined under the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Ward consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

CAUTIONARY STATEMENT VISUAL

Estimates described in the announcement are a guide only and should never be considered a proxy or substitute for laboratory analysis. Only subsequent laboratory geochemical assay can be used to determine grade of mineralisation. LKY will always update shareholders when laboratory results become available.

Corporate Snapshot

Locksley Resources

BOARD OF DIRECTORS

NATHAN LUDE
Non-Executive Chairman

- Extensive experience globally in identification of mining, energy, and exploration assets
- 17 years' experience in asset management and equities markets
- Executive & Non-Executive roles across multiple ASX-listed companies

JULIAN WOODCOCK
Technical Director

- 20+ years in exploration and mining geology across global jurisdictions
- Senior roles with Kinross Gold, Gold Fields, Evolution Mining, and Gold Road
- Holds BSc (Geology) and MSc (Mining Geology), leading technical strategy at Locksley

STEVE WOODHAM
Non-Executive Director

- Over 30 years in exploration, development, and corporate leadership
- Founding director of Centaurus, YTC Resources (Aurelia), and LFB Resources
- Former Managing Director of Kingwest and Tellus Resources

BEVAN TARRATT
Non-Executive Director

- Specialist in ASX company recapitalisations, acquisitions, and restructuring
- 20+ years' experience in accounting, corporate finance, and broking

CURRENT STRUCTURE

183,333,330
Shares on Issue

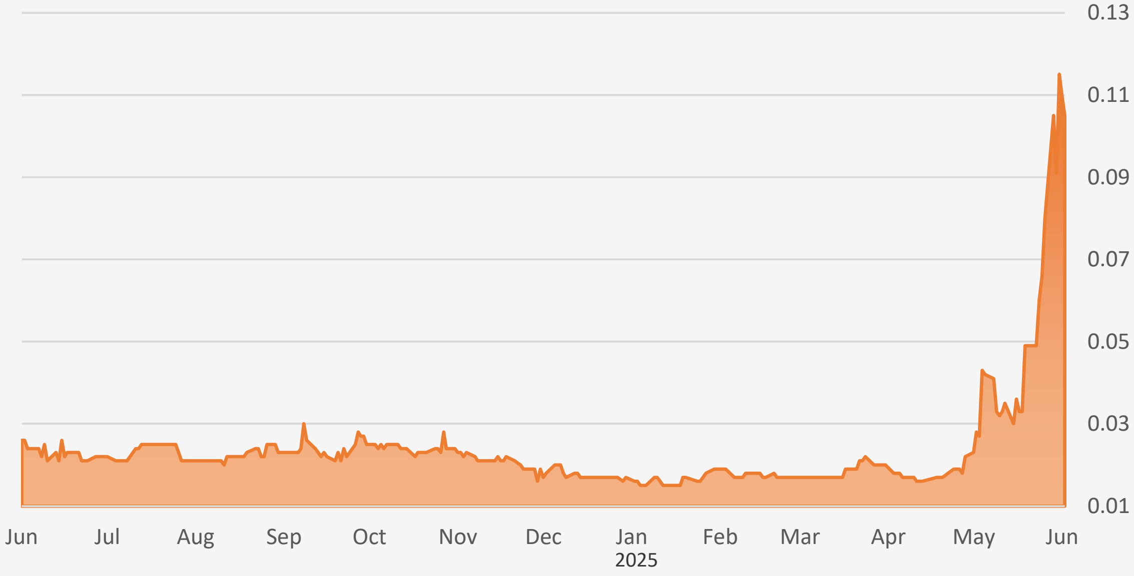
27,200,000
Options on Issue[1]

$19m
Market Capitalisation

$2.5m
Cash at Bank

$16.5 m
Enterprise Value

ASX: LKY
as of 09/06/2025



1. Refer to Locksley Appendix 2A from 03/06/2025 for a summary of option terms.

Key Strategic Corporate Pillars

U.S. Focused

California based project next to producing REE Mine that, upon discovery, could increase American supply of Antimony & REE's

Located within a federally prioritised critical mineral zone under U.S. strategic initiatives

Critical Mineral Project

Antimony & REE Project with potential to fast track with Government support

Targets align with U.S. Defense Production Act (DPA), Department of Defense (DoD) and Department of Energy (DoE) Funding

Downstream Processing

U.S. aligned critical minerals supply business, with direct links to downstream manufacturing, federal research, and national security

Project design supports a vertically integrated domestic supply chain

Locksley key investment highlights

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Locksley is a U.S. focused, Antimony & REE explorer with U.S. OTCQB listing in progress

Significant Geo-Political and Supply Chain implications under U.S./china trade restrictions

New U.S. Policy Shift

March 2025 Executive Order fast tracks domestic mining of critical minerals Locksley is one of the first movers.

Tier 1 Location

1.4 km from Mountain Pass, the only REE producer in North America.

Exceptional Grades

Up to 12.1% TREO[1], 46% Sb[2] both on the U.S. critical minerals list.

Regulatory Acceleration

Program support available.

Federal Backing in Play

Federal level academic collaboration + EXIM (Export Import Bank), DOE, DoD funding pathways engaged.

Valuation Upside

Significant valuation gap vs. nearby Dateline (Colosseum) and MP Materials.

1. Refer to Locksley ASX release announcement 20/09/2023
2. Refer to Locksley ASX release announcement 31/10/2024

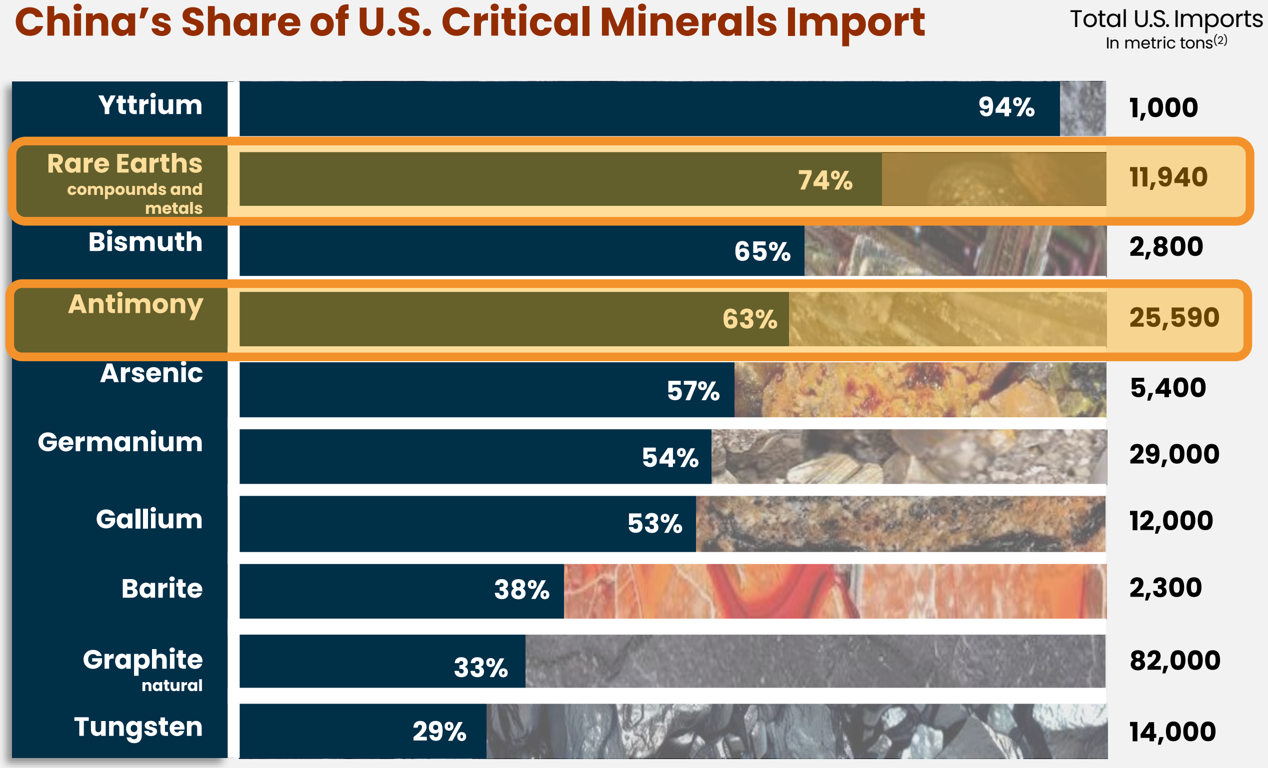
Antimony & Rare Earth Element supply risk

Rare Earth Elements are Critical to the Economy

- **Rare Earth Elements** are a group of 17 elements that are critical for modern technologies
- **China produces ~70% of global Rare Earth Elements** causing North America to have a vulnerability and over reliance on this supply chain(1)
- **Canada and U.S. have designated Antimony & Rare Earth Elements as critical minerals** and in February 2021, an executive order was signed to secure the U.S. domestic supply chain
- **Bipartisan legislation** was introduced in the U.S. Senate in January 2022 to force defense contractors to stop buying Rare Earth Elements from China by 2026

China dominates global supply of REE & antimony

China's Share of U.S. Critical Minerals Import



(1) USGS - Mineral Commodity Summaries 2024, page 145.
(2) Chart - U.S. Geological Survey, Mineral Commodity Summaries, January 2023.

U.S. to bring critical mineral supply onshore

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Rare Earths Production: From Mine to Magnet

1 Mining
Rare earth ore from mineral deposits

2 Separation
Separating rare earth ore into rare earth oxide concentrates

3 Refining
Refining the rare earth oxides into metals

4 Alloy Formation
Forming the metals into rare earth alloys

5 Manufacturing
Turning alloys into components such as permanent magnets

Rare Earth Elements Usage by Select Military Weapon Systems[1]

~900 Pounds/~410 KG

F-35

~5,200 Pounds/~2,360 KG

Arleigh Burke DDG-51 Destroyer

~9,200 Pounds/~4,175 KG

Virginia Class Submarine

Mojave Project Overview

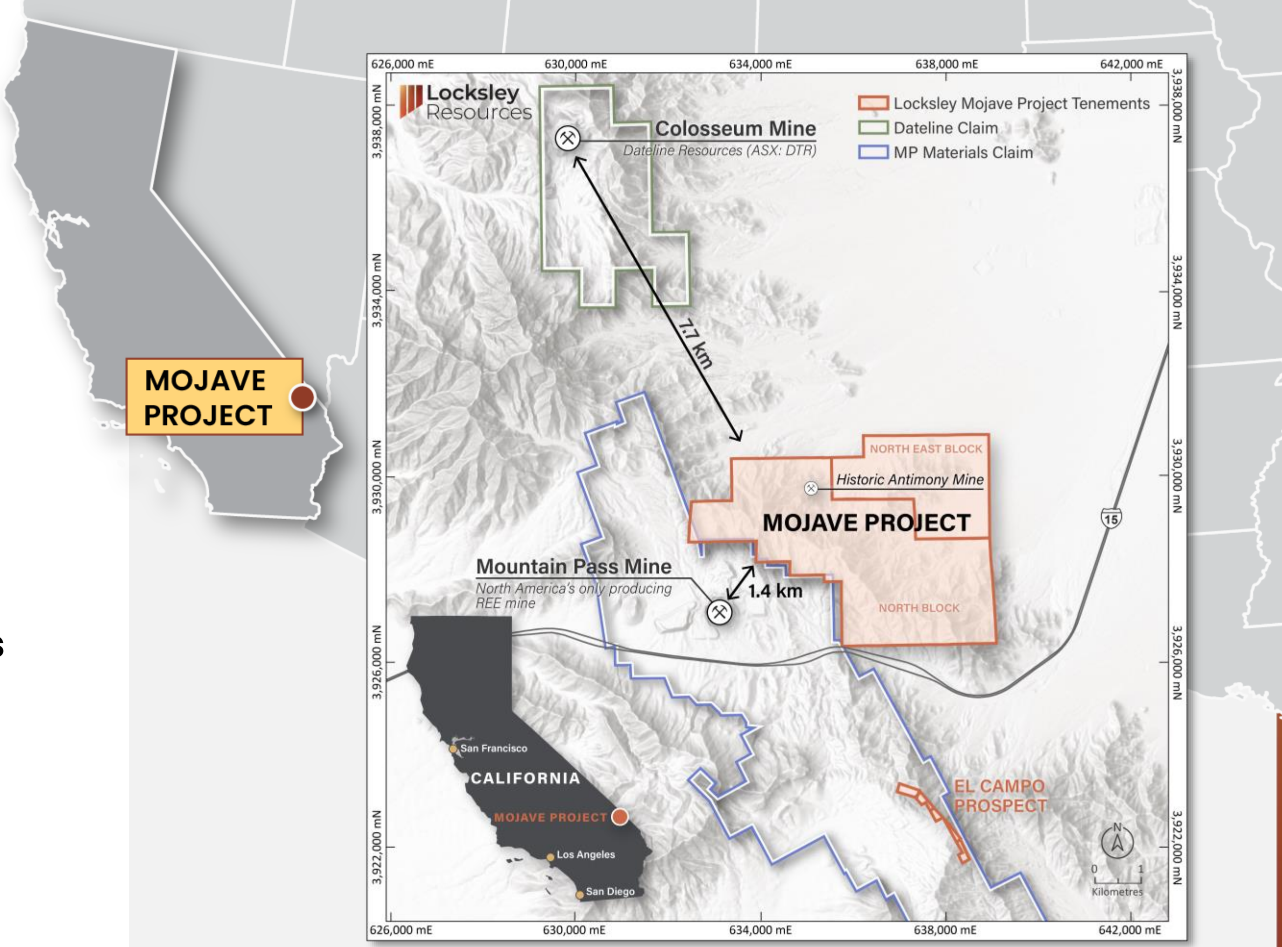
- Portfolio of **Antimony & Rare Earth** projects located in **California, USA**
- **Mojave Project comprises of 264 claims** referred to as the El Campo Prospect and the North Blocks
- Claims are **surrounded (El Campo) & abutting the Mountain Pass mine claims**
- Mountain Pass is **one of the highest grade REE mines in the world** the only producing facility in USA[2]
- **Antimony & Rare earth elements (REE)** are indispensable for the functioning of modern society, powering technological innovations and enabling advancements in **renewable energy, electronics, and defence systems**

Drilling application approved for El Campo REEs

Desert Antimony drilling approval in progress

Locksley funded for 2025 exploration

2. Refer to Locksley ASX release announcement 15/06/2023



California: Over 50,000 Permits Granted in the Last 6 Years

Dateline's Colosseum Project (ASX:DTR): ~8km NW from the Mojave Project

Extensive Infrastructure, Easy Highway Access & Services

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Mojave Desert Antimony Project

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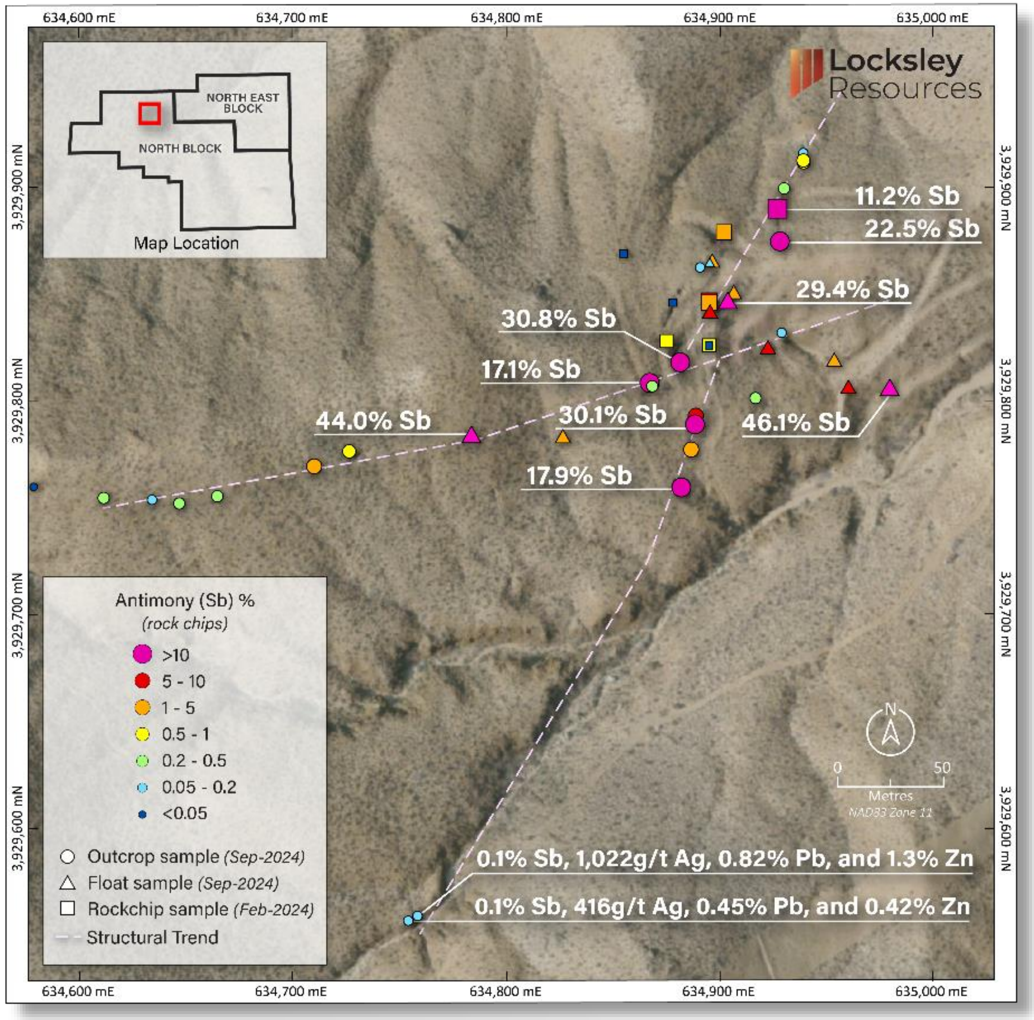
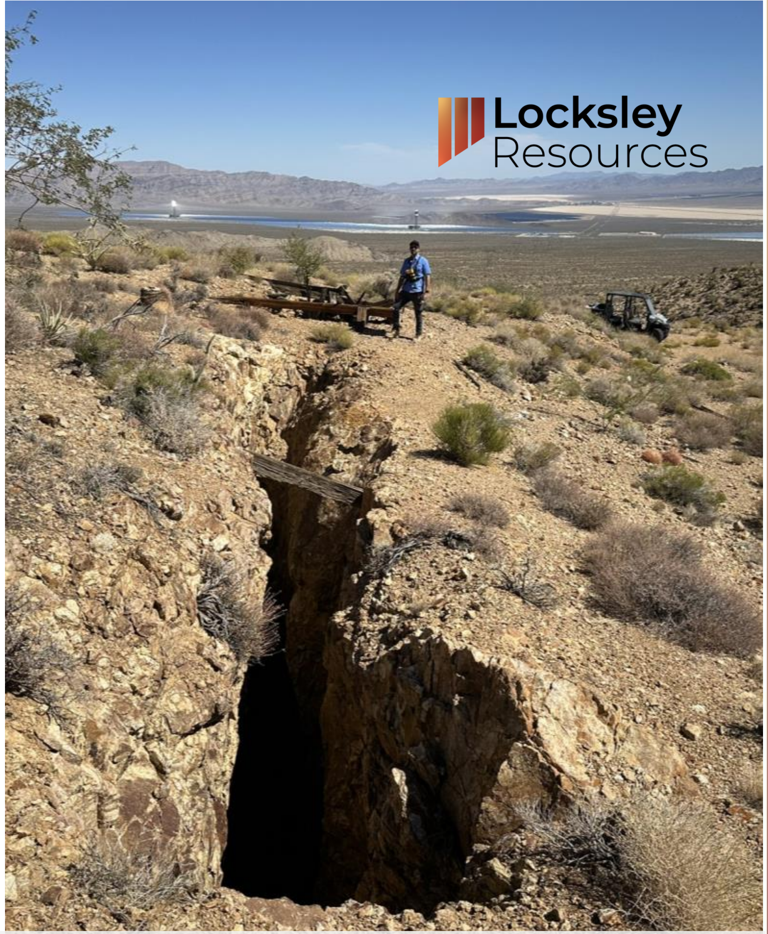


- **High-Grade Antimony & Polymetallic Results** within claim areas
- Historically producing **"Desert Antimony mine"** and smelter at Mojave
- **Extremely high-grade assays from surface samples** up to 46% Antimony
- **8 surface** samples returned over 17% Antimony and 18 over 1.4% Antimony
- **High Grade Antimony is represented by historic working** developed on the quartz-calcite-stibnite veins
- **Drilling application submitted** to Bureau of Land Management and pending approval

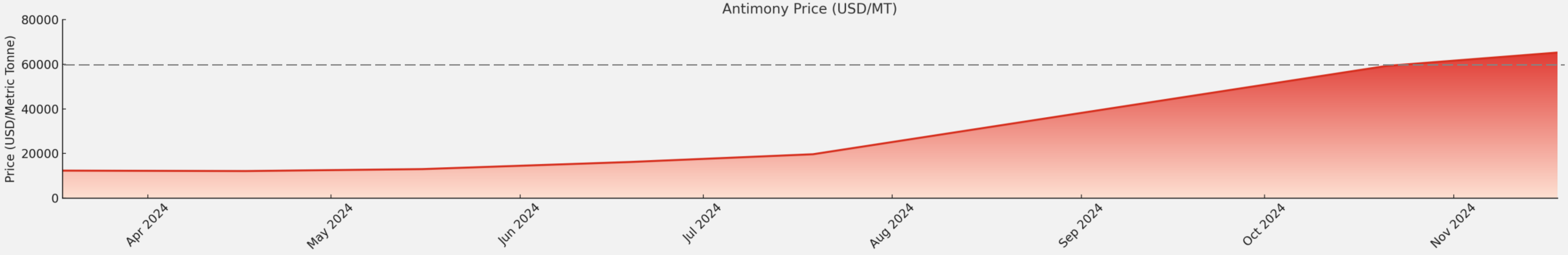
Antimony Price Drivers

Key Drivers	
Chinese Export Restrictions	Leading global producer China, imposed export restrictions in late 2024
Lack of U.S. production	No active U.S. antimony mines, total dependence on global supply chain
Strategic growth demand	Increased demand from Defense, battery tech and semiconductors
Critical mineral designation	U.S. prioritising antimony supply for economic and national security



Historical "Desert Antimony mine" within Mojave Project Claim

99.65% Antimony Export Price



Source: https://www.scrapmonster.com/metal-prices/minor-metals/antimony/653

Warehouse Baltimore

Mojave Rare Earth Project

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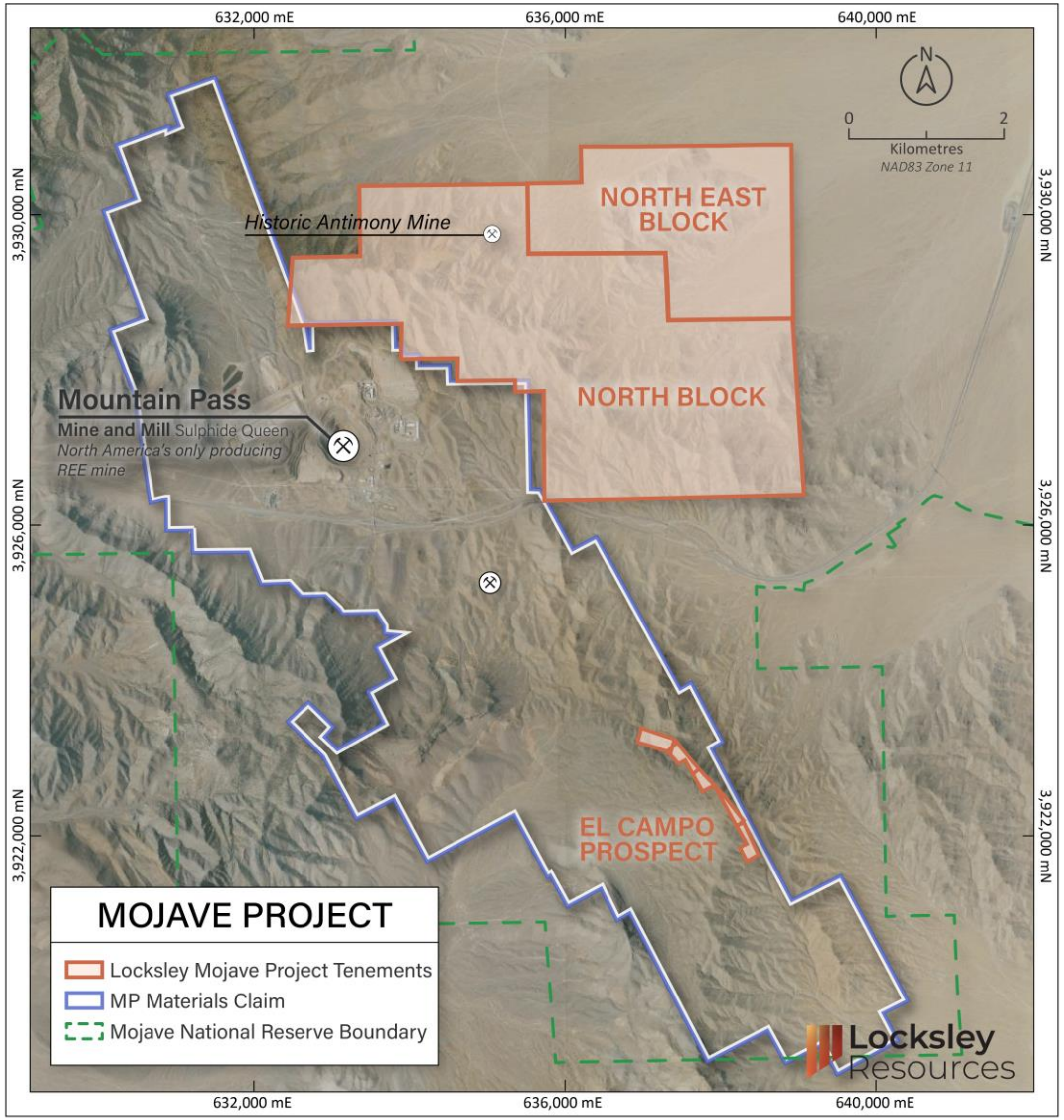


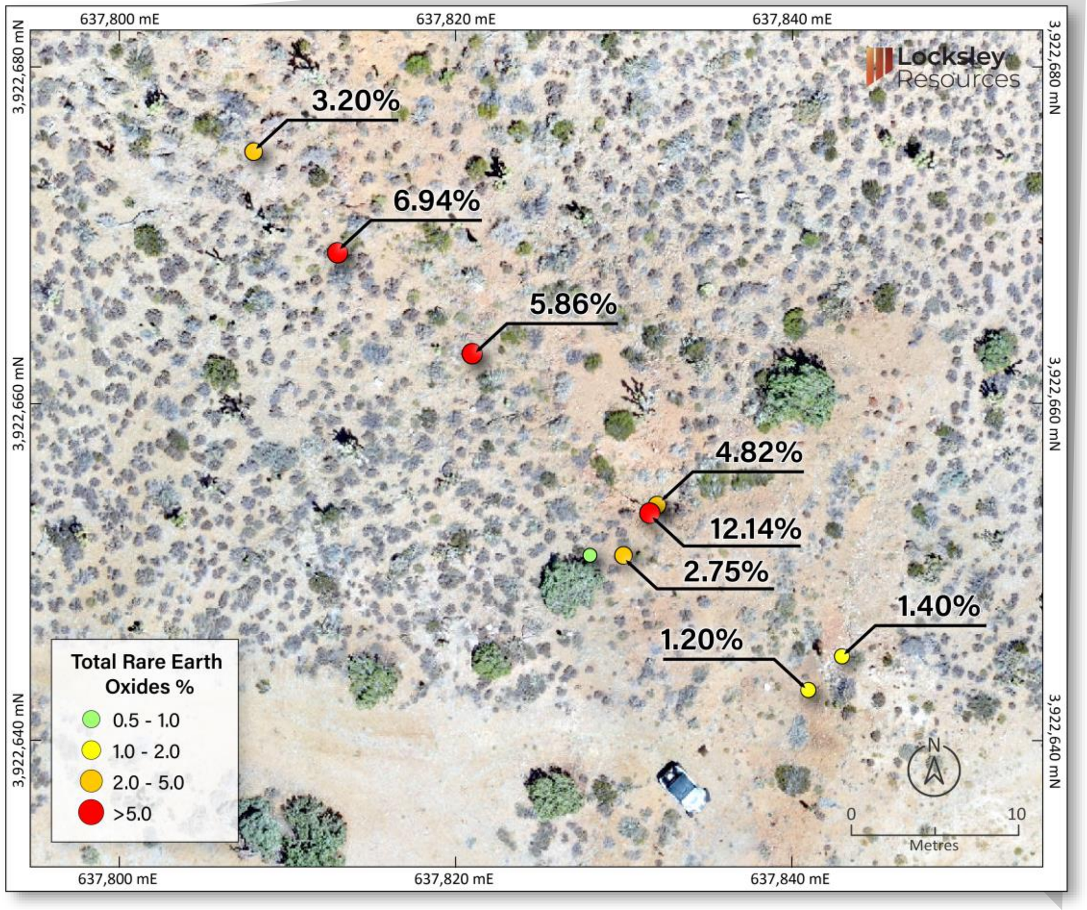
Locksley's El Campo prospect is surrounded by MP Minerals Mountain Pass mine. The only active REE producer in the U.S.

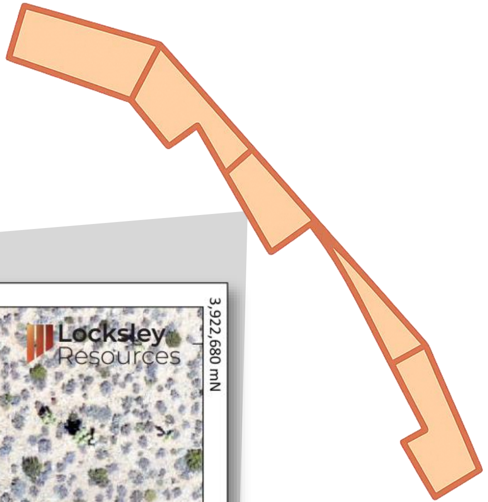
- **Multiple REE targets identified** within claim areas
- El Campo is along strike from MP Materials **Mountain Pass Mine,** whilst the North Block is only 1.4km away.
- **Five** initial rock chip samples collected at the El Campo Prospect returned high-grade **TREO results of 3.74% to 9.49%**[1] within a 6 metre wide mineralised zone
- **Results include up to 3.19% NdPr,** key for magnet applications
- **12 high-grade rock chip** sample results in follow up sampling ranging from **1.03% to 12.1% TREO** along the interpreted mineralised horizon at the El Campo Prospect
- **Drilling Approval received for 5 initial REE holes at El Campo**

1. Refer to Locksley ASX release announcement 20/09/2023

Note: On 6th June 2024 The State Director of the BLM Denied an appeal by MP Materials to oppose operational works at the EL Campo Claims

REE Rock-chip Mapping – El Campo





- **860m long prospective horizon** interpreted from high-grade outcropping samples.
- Historic prospecting pits developed on **REE gossan**
- Surface expression of the gossan appears as an **oxide stain shedding down slope** in drone imagery
- Gossan is obscured beyond **46m under a scree slope** to the northwest indicating potential for the system to **remain open under cover along strike**
- **Drilling approval for El Campo recently received**

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Summary

Locksley Resources

Critical Minerals Status:
Both Antimony and REE have been classified as critical minerals under the current U.S. administration

Location:
1.4 km from Mountain pass, the only active REE producer in the US + Historic Desert Antimony Mine resides within Locksley's claims

Drill Ready Status:
Drilling program across REE and Antimony targets fully funded, with drilling anticipated in Q3, 2025

Timing:
Geopolitical trade climate, pricing and recent policy changes (executive order 20th March) all favourable for Lockley's Mojave Project

Locksley Resources

For more information contact
Nathan Lude
Non-Executive Chairman
Tel: +61 8 9481 0389

ASX: LKY
locksleyresources.com.au