

QUARTERLY ACTIVITIES REPORT

For the period ended 31 December 2025

The Board of **Locksley Resources Limited** (ASX: LKY, OTCQX: LKYRF, FSE: X5L) (“**Locksley**” or “**the Company**”), is pleased to present the Quarterly Activities Report for the period ended 31 December 2025. During the quarter, Locksley maintained a sharp dual focus of delivering meaningful advances in exploration at the Mojave Project, California, USA, while aggressively progressing its integrated mine-to-market strategy to re-establish an independent, domestic U.S. supply chain for critical antimony. Positioning the Company as far more than a traditional upstream explorer, but as a key enabler of American processing and refining capability of critical minerals security in defense, energy storage, and advanced technologies.

HIGHLIGHTS

- Maiden drill operations commenced at the El Campo REE Prospect and the Desert Antimony Mine adjacent to MP Materials' Mountain Pass mine
- High-resolution helicopter-borne magnetic and radiometric survey completed over key areas of the Mojave Project; data processed identifying pronounced Thorium anomalies mirroring signatures at the nearby Mountain Pass REE mine
- Structural mapping and target refinement at Desert Antimony Mine (DAM) and Hendricks Prospect confirmed a 400% increase in antimony target strike length across multiple shear corridors
- High-resolution LiDAR survey of underground workings at DAM completed identifying three previously unrecognised quartz-carbonate-antimony veins
- 325kg bulk sample collected from DAM underground workings returned head grade of 7.6–7.8% Sb, providing material for flotation testwork and pilot-scale validation
- Expression of Interest process commenced with Tier 1 U.S. engineers for scoping study and pilot plant design at the Desert Antimony Mine (DAM)
- Rice University DeepSolv™ program advanced, with concentrate and (ROM) samples submitted for testing
- New partnership established with Columbia University to develop REE processing and separation technology, building proprietary IP for U.S. supply chains
- Locksley advanced its U.S. capital markets strategy by progressing a sponsored Level 1 American Depositary Receipt program with The Bank of New York Mellon (BNY Mellon), the world's leading provider of depositary receipt services
- Successfully upgraded its U.S. trading status from the OTCQB Venture Market to the premier OTCQX Best Market, with the ticker symbol remaining LKYRF
- Export-Import Bank of the United States (EXIM) LoI received for up to US\$191 million

- Appointment of Lieutenant General (Ret.) Mark C. Schwartz to enhance Department of Defense (DoD) and EXIM engagements
- Kerrie Matthews appointed Managing Director & CEO effective 29 October 2025
- Ian Stockton appointed Non-Executive Director effective 28 November 2025
- A\$17 million oversubscribed placement completed, led by U.S. institutional investors
- Funding allocated for Desert Antimony Mine (DAM) scoping study, pilot plant, and pre-feasibility study

Kerrie Matthews, Locksley Managing Director & CEO, commented:

"We decisively advanced the Mojave Project through this quarter, with exploration activities advancing across El Campo and project-wide geophysics refining our highest-priority antimony and REE targets. Our mine-to-market strategy gained strong momentum through downstream test work, U.S. partnerships and federal engagement.

The overwhelming support for our A\$17 million capital raise, led by major U.S. institutional investors, is a clear market endorsement of Locksley's strategy to deliver secure, domestic supply chains for America's critical minerals future.

We remain focused on safely and efficiently advancing Mojave as a cornerstone U.S. critical minerals asset, deepening relationships across government, industry and research partners to secure America's strategic materials independence."

Mojave Critical Minerals Antimony and Rare Earths Project – California, USA

The Mojave Project advanced significantly during the quarter, with fieldwork activities delivering refined targets, commencement of maiden drilling operations, and project development planning milestones. The Project's strategic proximity to MP Materials' Mountain Pass, the only active rare earth elements (REE) producer in the U.S., continues to highlight its geological continuity and potential for antimony (Sb) and REE resources.

Exploration efforts focused on de-risking high-priority antimony and REE targets through a combination of geophysical surveys, structural mapping, and site preparations. These activities built on previous fieldwork, including the 400% extension of antimony target strike length announced in October, and aimed to enhance resource definition while identifying new opportunities. All programs were conducted in compliance with Bureau of Land Management (BLM) approvals, with no reportable environmental incidents or safety issues.

Key Exploration Activities

Maiden Diamond Drilling Program – El Campo REE Prospect & Desert Antimony Mine

Drill program operations commenced at the El Campo REE Prospect, marking a major de-risking milestone for the high-grade REE targets. The planned program will comprise of five HQ-sized diamond holes totalling approximately 1,000 metres, targeting carbonatite-related REE structures along an 860-metre lode with historical surface grades up to 12.1% Total Rare Earth Oxides (TREO), including 3.19% Neodymium-Praseodymium (NdPr).

Earthworks contractors mobilised, with drill site preparations underway. The objectives are to confirm subsurface continuity and refine geological models. Initial focus is on the central and northern portions of the prospect, with core logging and sampling to follow as activities advance.

The program is also designed to investigate the exploration target at the Desert Antimony Mine, informed by underground mapping and sampling.

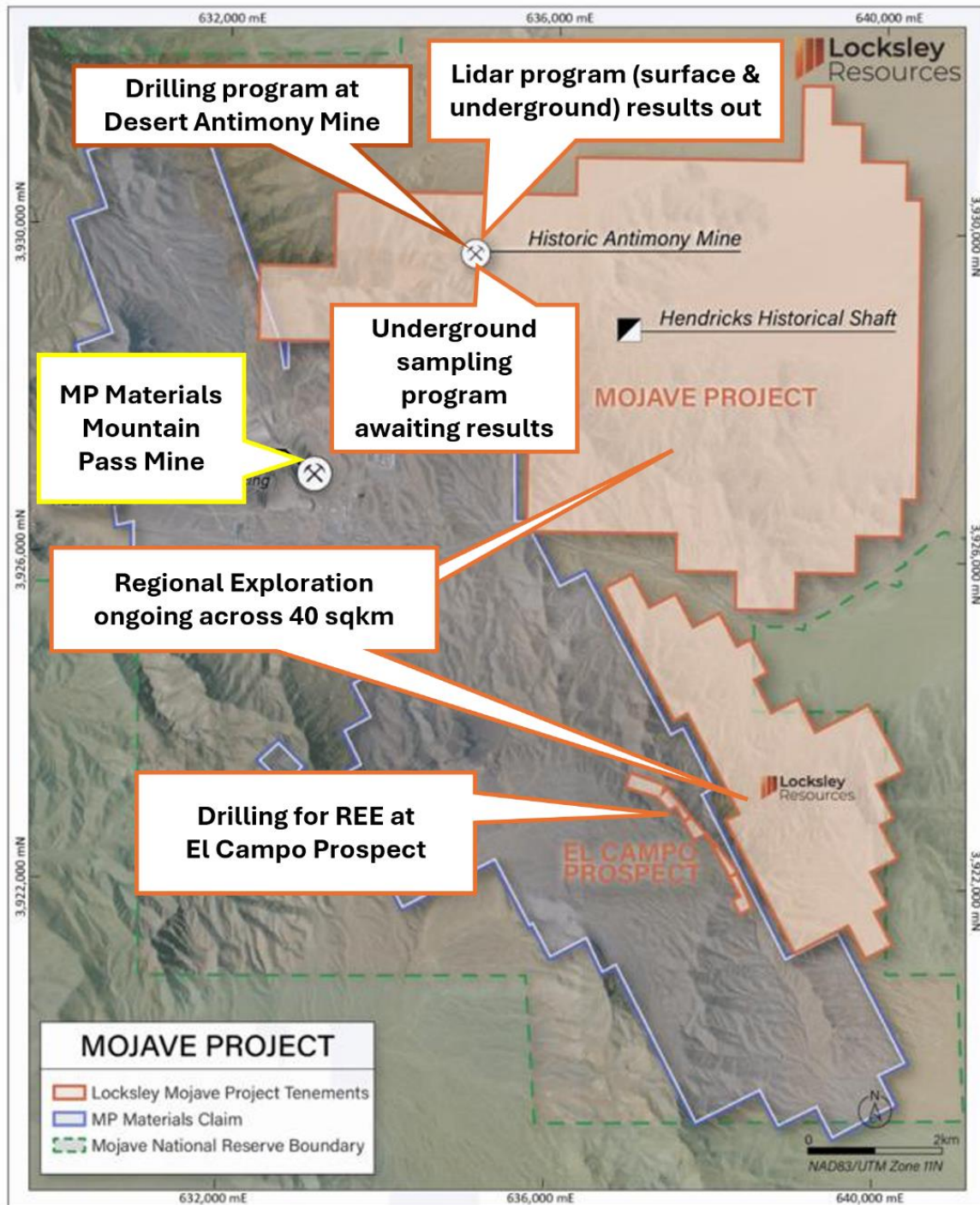


Figure 1: Mojave Project claims and exploration activities

High-Resolution Geophysical Survey – Mojave Project Wide

A helicopter-borne magnetic and radiometric survey commenced in November and was completed in December, covering key areas including the North Block, Northeast Block, and El Campo prospects. The survey, totalling approximately 500 line-kilometres at 50-metre spacing, aimed to enhance definition of vein systems, shear corridors, and REE structures by integrating magnetic and radiometric data with existing geological models.

Radiometric processing identified a strong Thorium anomaly in the North Block northeast extents and a second new Thorium anomaly trending parallel, 700 m east of the high-grade El Campo Prospect (Figure 2). These anomalies mirror the strong Thorium signature at MP Materials' Mountain Pass REE mine, the only operating U.S. REE producer, located to the west.

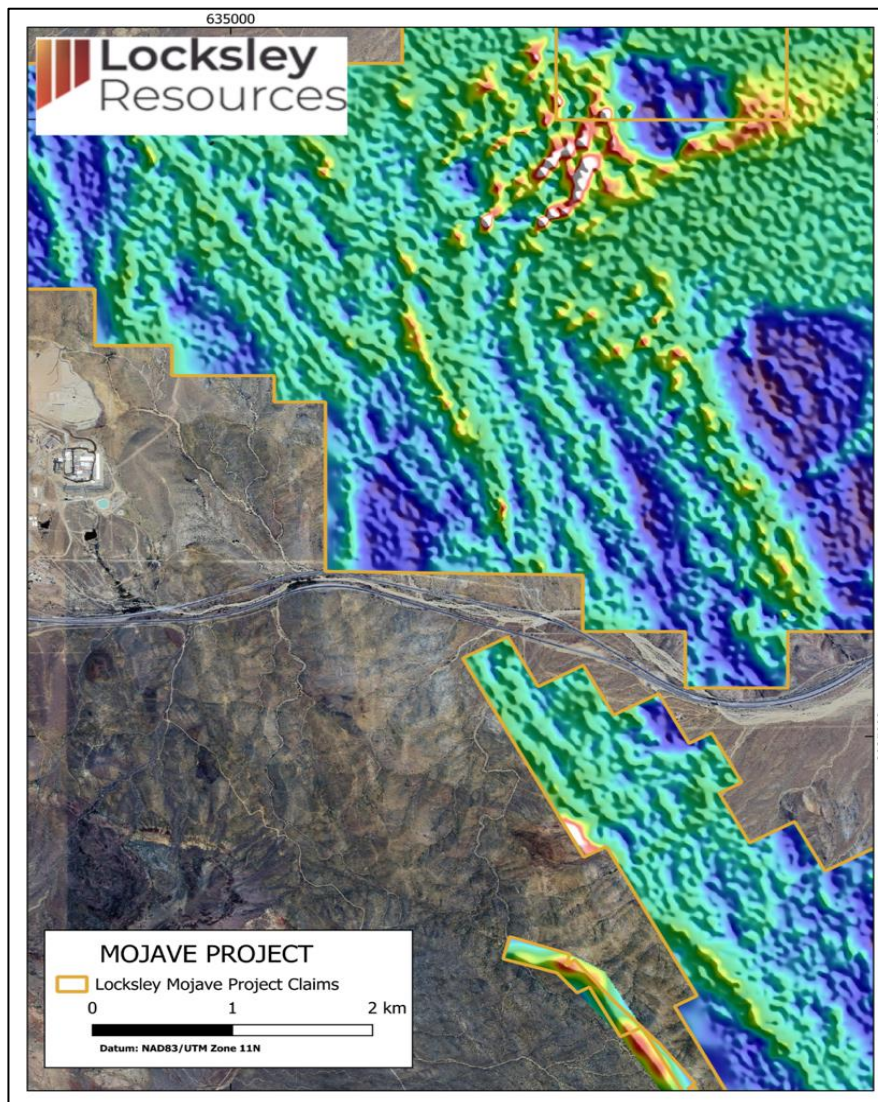


Figure 2: Map showing radiometric geophysical radiometric Thorium data

High-resolution magnetics revealed complex faulting and distinct magnetic domains, providing clear insights into structural frameworks and potential mineralisation pathways. Preliminary results highlight these new high-priority targets, including the exciting parallel trend near El Campo.

The data integrates with prior LiDAR and structural mapping to build a comprehensive 3D geological model, directly refining drill targets for DAM and El Campo in 2026. Field validation, mapping, rock chip sampling, and ground-truthing, is underway to rank anomalies and advance target generation.

Structural Mapping and Target Refinement – Desert Antimony Mine (DAM) and Hendricks Prospect
Ongoing fieldwork, including Phases 2 and 3 mapping completed earlier in the year, was integrated with new geophysical data to refine three stibnite vein systems at DAM. This resulted in the confirmation of a 400% increase in antimony target strike length extending potential mineralisation across multiple shear corridors.

A high-resolution LiDAR survey mapped approximately 236 m of underground development across four levels at the Desert Antimony Mine and identified three previously unrecognised quartz-carbonate-antimony veins. The LiDAR data will support underground mapping, 3D modelling and ground-condition assessment for underground sampling and future mine redevelopment.

Initial high-grade silver grab samples at the Hendricks Historical Shaft prompted follow-up sampling and geology assessments. These identified east-west shears and the "South Fault" corridor as priority targets.

Bulk Sampling Advancement at DAM

Following the successful initial metallurgical results, a 325kg bulk sample was collected from the underground workings at the Desert Antimony Mine (DAM) Prospect, returning a head grade of 7.6–7.8 % Sb. Flotation testwork on this sample validating high-grade concentrate production (68.1% Sb) and providing material for ongoing pilot-scale processing development in 2026.

Resource Development and Exploration Target

Using historical mining data, new underground sampling and structural mapping, Locksley estimated an **Exploration Target for the DAM of 772,000–1,382,000 tonnes** grading **2.5–4.9 % Sb**, equating to **19,400–67,700 tonnes of contained antimony**. This target, based on a head grade of 7.6–7.8 % Sb, underscores the scale potential. Drilling aims to test part of the Exploration Target below the historical workings. Locksley also plans to update the structural model and incorporate LiDAR data to support mine planning and a scoping study.

Permitting and Readiness

All regulatory approvals, including the expanded Plan of Operations (POO) at DAM and NOI at El Campo, remained in place with final bond payments completed. Site access roads and drill pads were prepared, ensuring seamless program execution.

In December Locksley commenced the formal engineering partner selection process by issuing an Expression of Interest (EOI) to Tier 1 U.S.-based engineering firms for the upcoming scoping study and design at the Desert Antimony Mine (DAM) prospect within its Mojave Project in California.

This milestone follows direct engagement with leading U.S. providers and has received strong interest. The scoping engineering design will integrate ongoing metallurgical optimisation to advance processing flowsheets, economic evaluation, and project planning concurrently, with partner selection prioritising local permitting expertise in San Bernardino County.

TOTTENHAM COPPER-GOLD PROJECT – NSW, AUSTRALIA

Limited exploration activities were undertaken during the quarter, with focus prioritised on the flagship Mojave Project. A strategic review is ongoing to determine the optimal path for advancing this prospective copper-gold asset, including potential partnerships or divestment to maximise shareholder value.

PROCESSING & TECHNOLOGY DEVELOPMENT

Rice University Collaboration

During the quarter, Locksley Resources formalised a Sponsored Research Agreement with Columbia University to develop next-generation, sustainable processing technologies for rare earth elements (REE) and critical metals from carbonatite, monazite, and silicate ores in the Clark Mountain District (including the El Campo Prospect adjacent to Mountain Pass).

The collaboration complements Locksley's existing Rice University DeepSolv™ antimony program, creating a unified dual-commodity U.S. technology platform aligned with Department of Energy (DOE) priorities, including the recent US\$355 million funding round and "Mine of the Future – Proving Ground" initiative.

Locksley will fund US\$150,000 over 12 months to advance joint IP, with the research supporting DOE, Defense Production Act Title III, and other federal pathways for domestic critical minerals independence in defense, energy storage, and clean technologies.

100% American-Made Antimony Ingot Milestone

In early October 2025, metallurgical testwork on surface samples from the Desert Antimony Mine (DAM) Prospect delivered a premium high-grade flotation concentrate of 68.1% Sb from initial rougher/regrind/cleaner tests. This grade represents 95% of the theoretical maximum stibnite grade (71.68% Sb), with minimal impurities, and significantly exceeds typical marketable requirements (>55% Sb). Achieved with preliminary tests, the results indicate a straightforward flowsheet with strong potential for high recoveries (>80% expected with circuit optimisation and tails recycling).

Later that month the Company produced a 100% American-made antimony ingot, validating a fully domestic mine-metal supply chain independent of Chinese processing. Ore was sourced directly from the Mojave Desert Antimony Mine (DAM) in California and refined within the U.S. by Hazen Research Inc. in Colorado, demonstrating proof-of-concept for scalable, secure antimony production.

The milestone positions the Mojave Project as one of the few known high-grade primary antimony sources in the continental U.S., providing a strategic alternative to foreign-dominated supply. Locksley is advancing toward pilot-scale production to confirm metallurgical recoveries, process efficiency, and scalability, while ensuring product specifications (including antimony trisulfide and trioxide) meet stringent U.S. defense and industrial standards for future offtake and qualification.

To accelerate these efforts, On 5 November 2025, Locksley executed a Memorandum of Understanding with Hazen Research Inc. to secure processing capacity and expertise for antimony products. The MoU covers validation of process performance, production of product samples (antimony concentrate, oxide and metal) for qualification by potential off-takers and U.S. government agencies, support in designing a pilot and commercial plant, and toll-treatment arrangements to process ore and concentrates during the pilot stage.



Figure 3: Photo of 100% American made antimony ingot from Mojave

CORPORATE & CAPITAL MARKETS

Capital Raising

In December 2025, Locksley successfully completed a heavily oversubscribed placement, raising approximately A\$17 million through the issue of new shares at A\$0.24 per share to domestic, U.S., and international institutional and sophisticated investors. The placement, which was led by cornerstone U.S. institutional investors, received strong demand and provides significant strategic validation of the Company's "Mine to Market" strategy for critical minerals, particularly antimony and rare earth elements, aimed at establishing a fully integrated U.S.-based supply chain.

Settlement occurred on 11 December.

Annual General Meeting

Held on 28 November, with all resolutions passed.

Executive & Advisory Appointments

During the quarter, **Ms. Kerrie Matthews** was appointed Managing Director and Chief Executive Officer, effective 29 October 2025. The strengthened executive structure aligns with the Company's near-term priorities of advancing pilot-scale antimony production, securing non-dilutive

government funding, engaging with U.S. federal agencies, and progressing critical offtake agreements.

The Board was strengthened with **Mr. Ian Stockton** appointed Non-Executive Technical Director, effective immediately following the AGM on 28 November 2025. Mr. Stockton brings over 35 years of extensive experience as a geologist and mining executive, with deep expertise across the full project life cycle including exploration, resource definition, feasibility studies, mine development, and operational commissioning.

Additionally, Locksley appointed **Lieutenant General (Ret.) Mark C. Schwartz** as Strategic Advisor – U.S. Government Initiatives, effective 15 December 2025. With over 33 years of distinguished U.S. Army service, including senior leadership roles as U.S. Security Coordinator for Israel and the Palestinian Authority, Commander of Special Operations Command – Europe, Deputy Commanding General of Joint Special Operations Command (JSOC), and Deputy Commander of Special Operations Joint Task Force Afghanistan, Lieutenant General Schwartz brings expertise in national security, strategic planning, and international military coordination.

On 24 November 2025, Locksley appointed **Ms. Stacy Newstead** as Strategic Advisor – Materials Strategy to its Advisory Board. Ms. Newstead is currently Materials Strategy and Risk Manager at Lockheed Martin, where she leads domestic sourcing and risk mitigation for critical materials in U.S. defense systems (munitions, batteries, aerospace). With over 20 years in defense and advanced materials, her background includes senior roles at Huntington Ingalls Industries, Textron Systems, and CEO of Evolution Energy Minerals' U.S. subsidiary.

Board Changes

Mr. Steve Woodham and Mr. Bevan Tarratt resigned as directors during the quarter.

U.S Government Funding and Strategic Engagements

In November 2025, Locksley received a non-binding Letter of Interest (LOI) from the Export-Import Bank of the United States (EXIM), the official U.S. export-credit agency, outlining the potential to provide up to US\$191 million in project financing support for the Mojave Project.

In December 2025, Locksley advanced its U.S. capital markets strategy by progressing a sponsored Level 1 American Depositary Receipt (ADR) program with The Bank of New York Mellon (BNY Mellon), the world's leading provider of depositary receipt services (with a 41% global market share and 68% in Australia). This non-dilutive initiative enhances institutional accessibility for U.S. funds, wealth managers, and ETFs restricted from direct ASX investments, improves liquidity through U.S. dollar trading during U.S. market hours, uplifts credibility via BNY Mellon's governance endorsement, aligns Locksley with peers like BHP and Rio Tinto, and lays groundwork for potential future U.S. exchange listings.

Investor Webinar

Managing Director & CEO, Ms. Kerrie Matthews hosted an investor webinar on Wednesday 5 November at 11:30am AEDT to outline recent material milestones and the next phase of its U.S. expansion strategy.

Listings

In October, Locksley successfully upgraded its U.S. trading status from the OTCQB Venture Market to the premier OTCQX Best Market, with the ticker symbol remaining LKYRF. This milestone, achieved in record time just over three months after initial OTCQB listing, reflects the Company's adherence to high financial standards, best-practice corporate governance, and securities compliance requirements.

Financial Position

Following the exploration activities, Locksley had a cash position of approximately \$19.47 million at the end of the December Quarter. Related party payments for the Quarter are as outlined in the Appendix 5B at section 6.1, a total of \$330k which includes the directors' fees and statutory superannuation paid to directors.

Other ASX Requirements ASX Listing Rule

5.3.1: Exploration and Evaluation expenditure during the Quarter was \$2.48m focused on progressing the Mojave Project.

5.3.2: There were no mining production and development activities during the Quarter.

This announcement has been authorised for release by the Board of Directors of Locksley Resources.

For further information, please contact:

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December 2025 quarter ASX announcements

Additional details including JORC 2012 reporting tables, where applicable, can be found in the following relevant announcements lodged with the ASX prior, during, and after the review period:

1. *LKY ASX Announcement: Locksley Produces High-Grade Antimony Concentrate, advancing 100% Made in America Antimony, dated 8 October 2025*
2. *LKY ASX Announcement: 400% Increase in Antimony Target Strike Length at Mojave Project, dated 10 October 2025*
3. *LKY ASX Announcement: Locksley Qualifies for Trading on U.S. OTCQX Market, dated 13 October 2025*
4. *LKY ASX Announcement: Locksley Delivers 100% American-Made Antimony Ingot, dated 20 October 2025*
5. *LKY ASX Announcement: Kerrie Matthews Appointed Managing Director and CEO, dated 29 October 2025*
6. *LKY ASX Announcement: Locksley Receives Letter of Interest from EXIM Bank for up to US\$191m, dated 3 November 2025*
7. *LKY ASX Announcement: Locksley Advances Toward U.S. Antimony Production, dated 12 November 2025*
8. *LKY ASX Announcement: Proposed Issue of Securities – LKY, dated 14 November 2025*
9. *LKY ASX Announcement: Locksley Enters into Sponsored Research Agreement with Columbia University to Develop Advanced Sustainable Processing Technologies for Rare Earth Elements (REE) and Critical Metal Recovery, dated 17 November 2025*
10. *LKY ASX Announcement: Maiden Diamond Drilling Commences at El Campo REE Prospect, dated 27 November 2025*
11. *LKY ASX Announcement: Locksley to Establish ADR Program with The Bank of New York Mellon, dated 1 December 2025*
12. *LKY ASX Announcement: Trading Halt, dated 4 December 2025*
13. *LKY ASX Announcement: U.S. Investors Lead Oversubscribed A\$17m Placement, dated 8 December 2025*
14. *LKY ASX Announcement: Locksley Commences Engineering Partner Selection Process for Its Desert Antimony Mine, dated 11 December 2025*
15. *LKY ASX Announcement: Lt. Gen. (Ret.) Mark C. Schwartz Appointed as Strategic Advisor – U.S. Government Initiatives, dated 14 December 2025*
16. *LKY ASX Announcement: High Grade Mineralised Corridor at the Mojave Project, dated 6 January 2026*

ABOUT LOCKSLEY RESOURCES LIMITED

Locksley Resources Limited is focused on critical minerals in the United States of America. The Company is actively advancing the Mojave Project in California, targeting rare earth elements (REEs) and antimony. Locksley is executing a mine-to-market strategy for antimony, aimed at re-establishing domestic supply chains for critical materials, underpinned by strategic downstream technology partnerships with leading U.S. research institutions and industry partners. This integrated approach combines resource development with innovative processing and separation technologies, positioning Locksley to play a key role in advancing U.S. critical minerals independence.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Locksley Resources planned activities and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Locksley Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Cautionary Statement

This announcement may contain visual exploration results in respect of the Mojave Project. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Competent Persons Statement

Information in this release that relates to exploration targets, exploration results, mineral resources or ore reserves is based on information compiled by Harry Sarroff BSc, a Competent Person who is a Member of the Australian Institute of Geosciences (MAIG), (Member #8841). He has sufficient experience that is relevant to varying mineralisation styles and deposits under consideration and to the activity being undertaken 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 Sarroff consents to the inclusion of the matters based on his information in the form and context in which it appears.

LIST OF TENEMENTS

Country	State	Project Name	Tenement/ Claim Name	EL Number	Grant Date	Expiry Date	Group	Units/ Claims	Ownership
Australia	NSW	Tottenham Project	Tottenham	EL6592	29/06/2006	29/06/2026	GROUP 1	50	100%
	NSW	Tottenham Project	Tottenham North	EL6656	27/10/2006	27/10/2026	GROUP 1	10	100%
	NSW	Tottenham Project	Collerina	EL8384	28/07/2015	28/07/2026	GROUP 1	12	100%
	NSW	Tottenham Project	Bulbodney Creek	EL9307	16/10/2021	16/10/2027	GROUP 1	90	100%
USA	CA	Mojave Project	North Block North-East Block El Campo Lease					491	100%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

LOCKSLEY RESOURCES LIMITED

ABN

48 629 672 144

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(2,475)	(3,351)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(230)	(230)
	(e) administration and corporate costs	(869)	(1,588)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	20	32
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Security Deposit Refund)	-	-
1.9	Net cash from / (used in) operating activities	(3,554)	(5,137)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(62)	(190)
	(d) exploration & evaluation (if capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(62)	(190)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	17,000	22,354
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	265	2,038
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(1,395)	(1,832)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings (lease liabilities)	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	15,870	22,560

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,237	2,258
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,554)	(5,137)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(62)	(190)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	15,870	22,560

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(24)	(24)
4.6	Cash and cash equivalents at end of period	19,467	19,467

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,207	6,459
5.2	Call deposits	18,260	778
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	19,467	7,237

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	330
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(3,554)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(3,554)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	19,467
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	19,467
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	5.48

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2026

Authorised by: By the Board of Locksley Resources Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.