

LOCKSLEY APPOINTS EXPERIENCED GEOLOGIST IAN STOCKTON TO BOARD

Highly experienced geologist and mining executive strengthens technical leadership as Locksley advances U.S. mine-to-market strategy

HIGHLIGHTS

- **Ian Stockton appointed as Non-Executive Technical Director, bringing more than 35 years of mining and resource development experience across Australia and international projects**
- **Deep expertise spans the full project life cycle: exploration, resource definition, feasibility studies, and operational commissioning**
- **Critical Minerals experience in antimony project development, including involvement with major Australian deposits including Costerfield and Hillgrove (Larvotto Resources)**
- **Proven track record in mine development, technical governance, and resource optimisation, guiding projects from discovery through to production**
- **Appointment bolsters Locksley's technical execution and resource expansion strategy, supporting the development of the Desert Antimony Mine (DAM) and our critical minerals platform**
- **Strengthens Board capability as Locksley transitions from exploration to development and downstream processing, building a 100% American-sourced antimony supply chain**

Locksley Resources Ltd (**ASX: LKY, OTCQX: LKYRF, FSE: X5L**) ("**Locksley**" or the "**Company**"), is pleased to announce the appointment of Mr Ian Stockton as Non-Executive Technical Director with effect from immediately following the AGM on 28 November 2025.

Mr Stockton is a highly credentialed geologist and mining executive with over 35 years of experience in resource development, operations, and technical advisory roles across global markets. He has held senior technical and leadership roles with major industry groups, providing crucial strategic advice to explorers and producers in both the base and critical mineral sectors.

Mr Stockton's technical expertise is deeply integrated into the full project life cycle. He possesses strength in mine development, resource optimisation, and technical regulatory compliance, having successfully managed multi-disciplinary technical teams and

overseen major study programs, including several projects that have successfully transitioned from concept to full production. His practical grounding in geological assessment will be immediately deployed to de-risk and advance Locksley's assets.

Crucially, Mr Stockton brings direct and invaluable experience with antimony resources, the core focus of Locksley's U.S. strategy. His background includes involvement in the exploration and development of the significant Costerfield gold-antimony deposit in Victoria, Australia, where he helped bring the Brunswick open pit deposit into production in the late 1990s. Furthermore, he has maintained exposure to major global antimony projects through reviews and confidential due diligence on key Australian antimony assets. This specialised knowledge is directly applicable to advancing our high-grade Desert Antimony Mine (DAM).

At Locksley, Mr Stockton will direct the Company's technical execution and resource expansion strategy, supporting the advancement of the Desert Antimony Mine (DAM) in California and the broader U.S. mine-to-market critical minerals program. His appointment adds significant technical depth to the Board just as Locksley transitions from exploration to the complex phase of development, integrating upstream mining with downstream processing and advanced-materials innovation.

Pat Burke, Locksley Chairman, commented:

"Ian brings a wealth of technical and operational experience at a pivotal time for Locksley. His practical approach to geological interpretation and project development, coupled with his strong background in industry governance, will be invaluable as we move toward production and establish a vertically integrated U.S. antimony supply chain."

Mr Stockton holds a Bachelor of Science (Geology) from the University of Canberra and is a Fellow of the AIG (FAIG), as well as Registered Professional Geologist (RPGEO) as well as a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

The Company also advises that Mr Bevan Tarratt will resign with effect from immediately following the AGM on 28 November 2025. Mr. Tarratt will provide assistance to the Company in an executive capacity during a transition phase to ensure continuity of corporate and project functions. The Board thanks Mr Tarratt for his invaluable contribution and looks forward to his continuing involvement with the Company.

For further information, please contact:

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

Appendix

In connection with and as part of the terms of his appointment Mr Stockton will receive the following securities:

2,000,000 Performance Rights

Upon achieving any one of the Milestones 1 to 4 listed below, one third (1/3 or 33.3%) of the Performance Rights will be deemed vested and will become eligible to be converted into Shares, on a one for one basis, upon exercise by the holder. Therefore, once any three (3) Milestones have been achieved, 100% of the Performance Rights will be eligible to be vested and converted into Shares on a one for one basis:

Milestone	Milestone Description
Milestone 1	The Company's market capitalisation being greater than \$150m for a period of 20 consecutive ASX trading days, calculated by multiplying the Company's closing share price on ASX by the number of the Company's ordinary shares on issue.
Milestone 2	The Company securing funding from the US Government for the purposes of developing its Mojave Project.
Milestone 3	The Company achieving pilot plant production of antimony or rare earths at the Mojave Project.
Milestone 4	The Company achieving pilot plant production of antimony or rare earths at the Mojave Project which processes incorporate either: <ul style="list-style-type: none"> the DeepSolv green DES extraction of antimony technology; or any other technology developed by Rice University with funding from the Employer.

ABOUT LOCKSLEY RESOURCES LIMITED

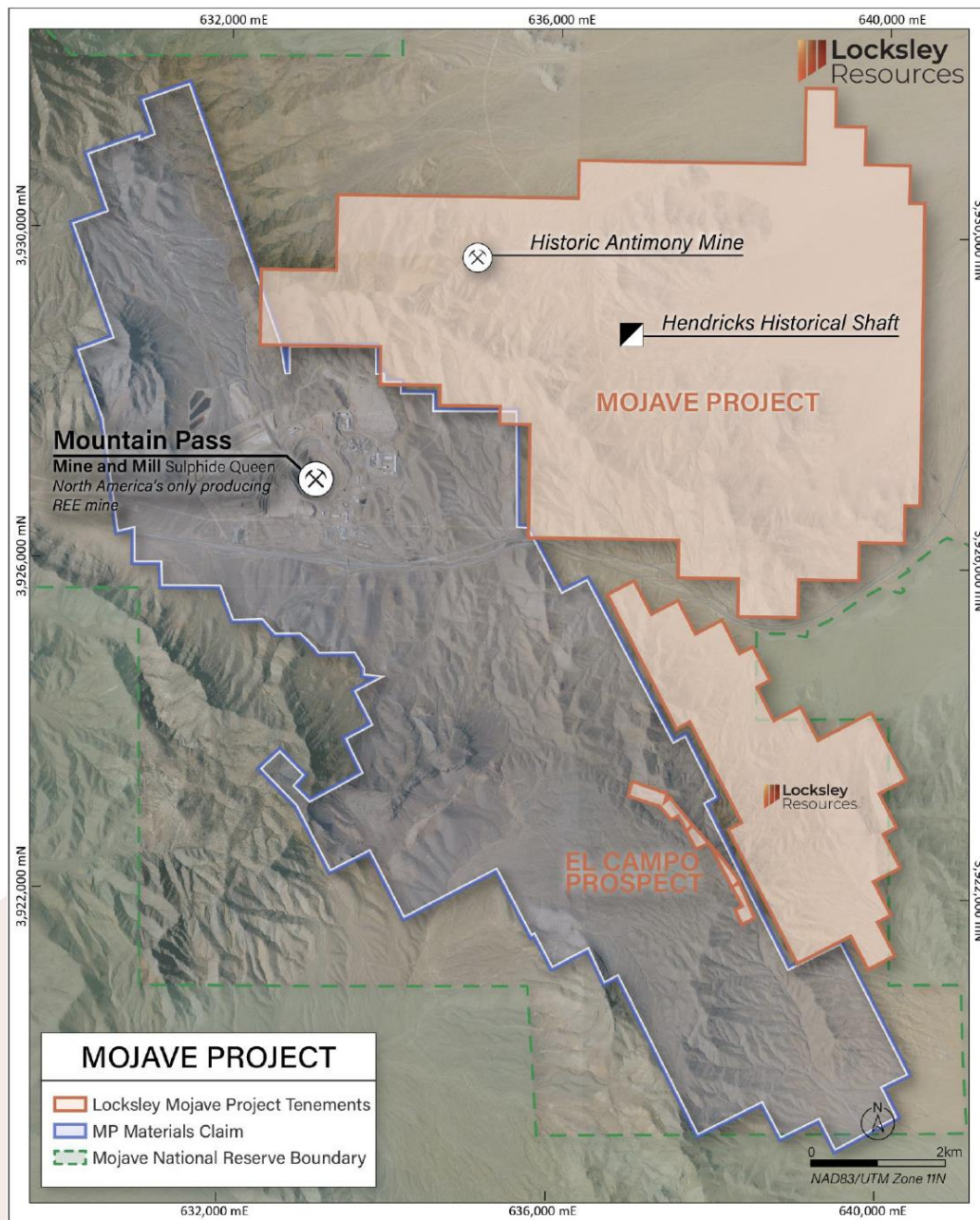
Locksley Resources Limited is focused on critical minerals in the United States of America. The Company is actively advancing the Mojave Project in California, targeting rare earth elements (REEs) and antimony. Locksley is executing a mine-to-market strategy for antimony, aimed at re-establishing domestic 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

MOJAVE PROJECT

Located in the Mojave Desert, California, the Mojave Project comprises over 491 claims across contiguous prospect areas, namely, the North Block/Northeast Block and the El Campo Prospect. The North Block directly abuts claims held by MP Materials, while El Campo lies along strike of the Mountain Pass Mine and is enveloped by MP Materials' claims, highlighting the strong geological continuity and exploration potential of the project area.

In addition to rare earths, the Mojave Project hosts the historic "Desert Antimony Mine", which last operated in 1937. Despite the United States currently having no domestic antimony production, demand for the metal remains high due to its essential role in defence systems, semiconductors, and metal alloys. With significant surface sample results, the Desert Mine prospect represents one of the highest-grade known antimony occurrences in the U.S.

Locksley's North American position is further strengthened by rising geopolitical urgency to diversify supply chains away from China, the global leader in both REE & antimony production. With its maiden drilling program planned, the Mojave Project is uniquely positioned to align with U.S. strategic objectives around critical mineral independence and economic security.



MOJAVE PROJECT – Location of the Mojave Project Blocks in south-eastern California, USA

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SHARES ON ISSUE

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