

# Locksley Resources Limited: to Establish ADR Program with BNY Mellon

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Perth, Australia - [Locksley Resources Ltd.](#) (ASX:LKY) (FRA:X5L) (OTCMKTS:LKYRF) announced that it has been progressing a sponsored Level 1 American Depositary Receipt ("ADR") program with The Bank of New York Mellon ("BNY"), the global leader in depositary receipt services. The Company has been advised that the ADR program will be available on or after 3rd of December 2025 onwards. Each ADR will represent 20 ordinary shares.

## Why ADRs benefit Locksley and the Market

The establishment of an ADR program represents a significant step forward in Locksley's global capital markets positioning, moving beyond the perception of an ASX microcap and into a structure trusted by major global institutions.

An ADR is a U.S dollar-denominated trading instrument that allows U.S. investors to gain exposure to non-US companies without the need for cross-border or cross-currency complexities. Importantly, the establishment of the ADR program is not a new offer of securities, therefore no additional shares will be issued or any capital raised.

## Key benefits include:

- Institutional Accessibility: Many U.S. funds are restricted from investing directly in ASX-listed small caps. A U.S.-traded ADR opens access to tier-one U.S. institutions, wealth managers, and ETFs that otherwise cannot participate.
- Credibility and Perception Uplift: Partnering with BNY Mellon is widely regarded as a strong indicator of governance quality and market standing
- Liquidity & Marketability: ADRs trade in U.S. dollars during U.S. market hours, improving visibility, liquidity and ease of settlement for U.S. investors
- Peer Alignment: ADRs are already used by leading Australian and global resources companies, placing Locksley alongside a well-recognised peer group
- Future Capital Pathway: The ADR framework establishes early infrastructure for potential future U.S. exchange listings and builds a trading history with U.S. Investors

## Background on BNY Mellon

- BNY is the world's largest provider of depositary receipt services, with a 41% global market share and a 68% share in Australia. The firm acts as depositary for 12 of the 14 Australian companies currently listed on Nasdaq and provides depositary services to over 90% of Fortune 100 companies worldwide
- BNY's dedicated Depositary Receipts platform provides issuers with a full suite of services, including investor relations advisory, U.S. capital markets connectivity, dividend and proxy management, and access to the largest team of DR specialists in the market

## Precedent Companies

Many Australian and global companies utilise ADR programs as part of their U.S. investor engagement strategies, including BHP, Rio Tinto, Fortescue Metals, QBE, Telstra, and CSL. Locksley's ADR program will provide U.S. investors with streamlined access to the Company's Mojave Critical Minerals Project in California, a project strongly aligned with U.S. government and defence supply chain priorities. The program will enhance Locksley's visibility among U.S. institutions, funds and retail investors seeking exposure to critical minerals.

Kerrie Matthews, Locksley CEO commented:

"Progressing with The Bank of New York Mellon to establish an ADR program represents another important

step in Locksley's U.S. capital markets strategy. Since commencing as CEO, I have focused on positioning Locksley not just as another Australian junior, but as a company of global strategic importance." "The ADR program enables U.S. institutions and investors to participate in our vision to deliver a 100% U.S. Mine to Market antimony solution. This uplifts our profile, expands our investor reach and sets the stage for long term capital pathways as we fast-track Mojave's development."

#### About Locksley Resources Limited:

Locksley Resources Limited (ASX:LKY) (FRA:X5L) (OTCMKTS:LKYRF) is an ASX listed explorer focused on critical minerals in the United States of America. The Company is actively advancing exploration across two key assets: the Mojave Project in California, targeting rare earth elements (REEs) and antimony. Locksley Resources aims to generate shareholder value through strategic exploration, discovery and development in this highly prospective mineral region.

#### Mojave Project

Located in the Mojave Desert, California, the Mojave Project comprises over 250 claims across two 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 defense 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.

#### Tottenham Project

Locksley's Australian portfolio comprises the advanced Tottenham Copper-Gold Project in New South Wales, focused on VMS-style mineralisation

Source:  
Locksley Resources Limited

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