

Locksley Resources Limited: Commences EOI for Scoping Study at the Desert Antimony Mine

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Perth, Australia - [Locksley Resources Ltd.](#) (ASX:LKY) (FRA:X5L) (OTCMKTS:LKYRF) advised that it has formally commenced the engineering partner selection process for the upcoming engineering scoping pilot plant design, following direct engagement with Tier 1 U.S. engineering service providers.

HIGHLIGHTS

- Expression of Interest (EOI) issued to Tier 1 U.S. engineering firms to lead the upcoming Scoping Engineering Design for the Desert Antimony Mine pilot plant
- Study to integrate ongoing metallurgical optimisation, enabling concurrent advancement of engineering design and processing flowsheets
- Partner selection to prioritise U.S. based capability, permitting familiarity and alignment with domestic critical mineral policy
- Critical step in Locksley's U.S. mine to market strategy, progressing toward commercial antimony production and downstream material readiness
- Supports U.S. government initiatives to rebuild domestic antimony processing capability and reduce reliance on foreign supply chains
- Locksley is well funded for 2026 work programs with over \$20 million in cash

In October 2025, the Company's Chief Operating Officer met with senior executives from several leading U.S. based engineering firms to align on study objectives, execution strategy and the availability of local capability to support an accelerated project development pathway. These engagements have now progressed to the formal issuance of an Expression of Interest (EOI) to a shortlist of selected Tier 1 groups.

Strong response from Tier 1 Engineering Firms

The response to the EOI has been highly encouraging, with proponents recognising Locksley's well structured development strategy and the Project's alignment with U.S. federal priorities to rebuild domestic critical mineral supply chains.

Respondents also acknowledged the Company's disciplined approach to early technical de-risking and pragmatic study execution, consistent with best practice project development frameworks.

A core objective of the EOI process is to assess each firm's demonstrated experience operating in San Bernardino County, including regulatory engagement, permitting pathways and stakeholder management. This regional experience is considered an essential requirement for ensuring timely delivery of the subsequent project phases.

Integrated Metallurgical and Engineering Workstreams

In parallel with the EOI, ongoing metallurgical optimisation work continues to refine processing flowsheets, improve recoveries and validate key mass balance assumptions.

These outcomes will directly inform the engineering basis, enabling the Company to advance both study and metallurgical workstreams concurrently. This integrated approach is intended to maintain development momentum and support efficient delivery of a technically robust definition process.

Kerrie Matthews, Managing Director & CEO, commented:

"With the completion of our recent capital raise we are fast tracking our 2026 initiatives. We are now engaging with leading U.S. engineering firms as an Expression of Interest. The strong response to our Expression of Interest highlights confidence in our development strategy and confirms that we have access

to the technical capability and local U.S. experience required to advance the Project efficiently.

Our ongoing metallurgical optimisation work will feed directly into the scoping study, allowing engineering design, economic evaluation and project planning to progress without delay. This integrated execution strategy ensures the Desert Antimony Project continues to advance at speed toward the next stage of development.

Next Steps:

- Evaluation of EOI submissions, including review of technical expertise and local operating experience
- Issuance of a formal Request for Proposal (RFP) for the PFS and site investigation scopes by mid-Q1 2026
- Award of professional services contracts in separable work packages, with processing related scopes targeted for award by the end of Q1 2026 and mine engineering packages timed to align with upcoming exploration outcomes at the Desert Antimony Mine Project

To view the video: An overview of the Desert Antimony mine to market plan and key deliverables for downstream processing capability, please visit:
<https://www.abnnewswire.net/lnk/6STFWM5K>

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

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