

Locksley Resources Limited: Identifies High-Grade Silver Corridor at the Mojave Project

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Sydney, Australia - [Locksley Resources Ltd.](#) (ASX:LKY) (FRA:X5L) (OTCMKTS:LKYRF) advised that recent reconnaissance and surface sampling programs have successfully identified a consistent northwest to southeast oriented mineralised corridor at the Mojave Project.

HIGHLIGHTS

- Results from rock chip sampling returns 409g/t Ag confirming high-grade silver mineralisation ~3km from the initial high-grade silver discovery (Sample 258140), 320m southwest of the Desert Antimony Mine (DAM)
- Significant base metal mineralisation confirmed in addition to silver, with samples returning grades up to 4.2% Copper (Cu), 1.5% Lead (Pb), and 1.5% Zinc (Zn), highlighting the polymetallic nature of the system
- Twelve (12) rock chip samples exceeded 30g/t Ag, reinforcing additional precious and base metal potential within the Mojave Project's North Block
- This discovery represents an important advancement in the Company's exploration strategy and identifies a new, potentially high-value component of the Mojave Project

This discovery represents an important advancement in the Company's exploration strategy and identifies a new, potentially high-value component of the Mojave Project. The delineation of a mineralised corridor suggests a strike extent approximately 2.4km westnorthwest of the Hendricks Shaft, and approximately 600m to the east-southeast, extending the mineralised corridor almost 3km from the Silver Prospect. This confirms the presence of a polymetallic quartz vein system, which includes the high-grade sample 258140 collected from a 3cm to 10cm wide vein (Figure 1*). These early results possibly suggest that the Ag-Pb-Zn-Cu mineralisation may reflect the presence of a large-scale hydrothermal system, which could potentially contain valuable concentrations of precious and base metals. Further exploration is required to test this concept.

Rock chip sampling within the Mojave Project's North Block has returned results of up to 409g/t Ag, with associated base metal values of up to 1.5% Zn and 0.88% Pb, supporting the interpretation of a polymetallic mineralised system and enhancing the prospectivity of the corridor. Additional rock chip sample 258420 returned values up to 117g/t Ag, & 3.1% Cu, also located within the interpreted mineralised corridor located close to a historic adit and workings.

The interpreted mineralised corridor includes the historic Hendricks Shaft, located approximately 2.4km from the initial high-grade silver discovery. A total of 398 rock chip samples have been collected across the North Block with ~260 of these being collected along the mineralised corridor between DAM and up to 5.6km to the southeast.

Rock Chip Sampling Program Details

The recent sampling campaign was designed to test the strike extent of the high-grade silver mineralisation first identified in late 2024. The results (see Table 1) have exceeded expectations, confirming that the mineralised system extends significantly beyond the initial discovery zone (Sample 258140 - Figure 1*).

Key observations from the program include:

- **Strike Extension:** The mineralised corridor is now interpreted to extend from the Silver Prospect (Sample 258140) to historical trenches and stockpiles (Samples 258184 & 258185) located ~3km to the south-east significantly increasing the strike extent of the exploration target.
- **Mineralisation Style:** High-grade samples 258184 and 258185, collected from outcropping veins and historic stockpiles, exhibit quartz with gossanous selvages with boxwork textures. These are potential indicators of weathered sulphide-rich polymetallic veins, suggesting fresh sulphides may exist at depth.

- Visual Copper: Sample 258420 (which returned 117g/t Ag & 3.1% Cu) was collected from outcropping mineralisation at historic workings where copper carbonate (i.e. malachite) is visually prevalent (see Figure 3*). This confirms a copper component to the mineralised system.

Next Steps

Locksley will advance this exciting silver and base metal opportunity through a systematic exploration program run in parallel with ongoing activities at DAM and El Campo, comprising:

- Systematic Mapping: Detailed geological mapping between the Silver Prospect and the new south-eastern extension to define the structural geometry and continuity of the trend.

- Petrology and Geochemistry: Submission of samples for petrological interpretation to assist with determining relative timing of mineralisation and geochemical associations across the system.

- Geophysics: Assessment of geophysical survey options, such as Very Low Frequency electromagnetics (VLF-EM), Induced Polarisation (IP), or Electromagnetic (e.g. VTEM) to potentially identify mineralised zones and structures at depth that are not visible at surface.

- Drill Targeting: The goal of this work is to delineate high-priority drill-ready targets along the NW-SE corridor for future testing.

Additional work is planned to improve understanding of the corridor's structural geometry, enabling more effective drill targeting and delineation of the extent and grade of mineralisation within the North Block.

Kerrie Matthews, Managing Director & CEO, commented:

"Defining a 3km mineralised trend with surface results of up to 409 g/t silver and 1.5% copper is a highly encouraging outcome. Importantly, this discovery complements our core antimony development strategy and gives exposure as a diversified U.S. critical minerals company, providing shareholders with upside to precious metals, base metals, and strategic minerals within a single, high-quality project area."

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/R8C037M3>

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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