ASX Release
5 December 2024

YALLALONG ANTIMONY AND BYRO REE DRILL PROGRAMS PROGRESSING AS PLANNED

Highlights

- **Exploration drilling at the Yallalong antimony project in the mid-west of WA is on track and progressing as planned.**
- **Drilling at the Discovery antimony prospect, where historic drilling recorded significant high-grade intercepts including 7m @ 3.27% antimony (Sb) is almost complete.**
- **The rig will shortly relocate 2km north along strike to the second antimony target, Central, and commence drilling.**
- **Field observations have confirmed the presence of antimony mineralisation in drill holes as expected.**
- **Completion of two metallurgical core test holes at the Byro REE/Li project with samples to be submitted for chemical analysis followed by minerals extraction studies by CSIRO.**

Octava Minerals Ltd (ASX:OCT) ("Octava" or the "Company"), a Western Australia focused explorer of the new energy metals antimony, REE's, Lithium and gold, is pleased to report that exploration drilling at its 100% owned Yallalong antimony project in the mid-west of Western Australia is on track and progressing as expected. In addition, the planned two metallurgical core drill holes are now complete, with samples on their way to Perth to undergo testwork in coming months.

Octava's Managing Director Bevan Wakelam stated; "***Drilling is going well at our Discovery antimony prospect and progressing as planned. The team onsite have observed antimony mineralisation in drill holes at the Discovery target, which we will get to the laboratory for determination of antimony grades. The results are expected to be available early in the new year. We are also looking forward to testing the second antimony target at the Central target, which has not been drilled tested before. In addition, core hole drilling is now complete at our Byro project, we are looking forward to getting the metallurgical recovery test work on these samples underway at the CSIRO."***

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Board Members
Clayton Dodd – Chairman
Damon O'Meara – Non – Executive Director
Feiyu Qi – Non – Executive Director
Bevan Wakelam – Managing Director / CEO

Projects
Yallalong – antimony, gold & nickel
Byro - REE & lithium
East Pilbara (Talga) – lithium & gold
East Kimberley – nickel & PGM's

Figure 1. RC drilling at the Discovery antimony prospect, Yallalong Antimony Project.

Discovery Antimony Target

Drilling is progressing well at the Discovery antimony target with around 75% of the planned drill holes now completed. In the next few days, the drill rig will relocate to the Central antimony target, 2km north and commence drilling 9 maiden drill holes, down to a depth of approximately 120m, the prospect at Central has not been drill tested before.

Results from the drill program are expected to be available early in the new year.

Byro REE Project

Figure 2. Core drilling at the Byro REE Project

Drilling of two metallurgical core holes at the Byro Project has been completed on time and on budget and the core samples are on their way to Perth. Over the next couple of months, these samples will undergo chemical and mineralogical analysis and beneficiation tests, followed by metals extraction testwork with the CSIRO.

This announcement has been authorised for release by the Managing Director/CEO.

For more information, please contact:

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About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based new energy metals exploration and development company. The Company has 3 strategically located projects in geographically proven discovery areas in Western Australia.

Forward looking Statements

This announcement includes certain "forward looking statements". All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

Competent Person Statement

Where Octava references previously announced Exploration Results in this report it confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in those announcements continue to apply and have not materially changed. Octava confirms that the form and context of the respective competent persons' findings in relation to those reports have not been materially modified from the original market announcements.

Exploration results previously released by Traka Resources Ltd[1] have been compiled and validated, it is the opinion of Octava that the exploration data is reliable.

Previously Released ASX Material

For further details relating to information in this announcement please refer to the following ASX announcements:

ASX: OCT 14 September 2022 Prospectus and Supplementary Prospectus
ASX: OCT 19 November 2024 Octava to Commence Drilling at Yallalong Antimony Project

[1] See ASX Release ASX Shareholders Report 24 May 2016 Traka Resources Ltd