

EXPLORATION COMMENCES AT THE TALGA LITHIUM PROJECT

Highlights

- **Octava commences exploration at the Talga Lithium Project in the search for lithium bearing pegmatites.**
 - **Exploration to target mineralisation in geology analogous to that of the Archer lithium deposit, located 10km to the southwest.**
 - **Large number of additional pegmatite targets identified from remote sensing data with four priority areas identified for field assessment.**
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Octava Minerals Ltd (ASX:OCT) (“Octava or Company”), a Western Australia focused explorer of the green energy metals lithium, PGM and nickel, is pleased to announce that on-ground exploration of mapping and sampling work has commenced at the Talga Lithium Project, located in the highly prospective Pilbara Region of Western Australia.

Due to its favourable location and underlying geology, the Talga Project is considered by the Company to be highly prospective for lithium mineralisation. Lithium mineralisation has previously been recorded in pegmatite at the Pinnacle Well Prospect at Talga.

Octava’s Managing Director Bevan Wakelam stated:

“It is pleasing to report that the Company has moved quickly to commence exploration since listing on the ASX during September and is assessing a large number of identified pegmatite targets to progress rapidly towards drill testing the most promising areas.

We look forward to keeping shareholders regularly updated with progress”

The Talga Project covers an area of 211km² comprising eight (8) granted Exploration Licences which are centred about 30km north of the Marble Bar town site (see Figure 1. below). The Talga project is considered by the Company to be highly prospective for the discovery of hard rock, LCT type (lithium-caesium-tantalum) pegmatites.



The Talga lithium Project lies 10km to the northeast of the Archer Lithium Deposit (10.5Mt @ 1.0% Li₂O) held by Global Lithium Resources (ASX:GL1) and occupies a similar geological setting, margining the Mt Edgar Batholith and being proximal to the Mooyella Monzogranite and other late-stage granite intrusions. These late-stage granite intrusions are considered as the source intrusions to the lithium pegmatite mineralisation in the region.

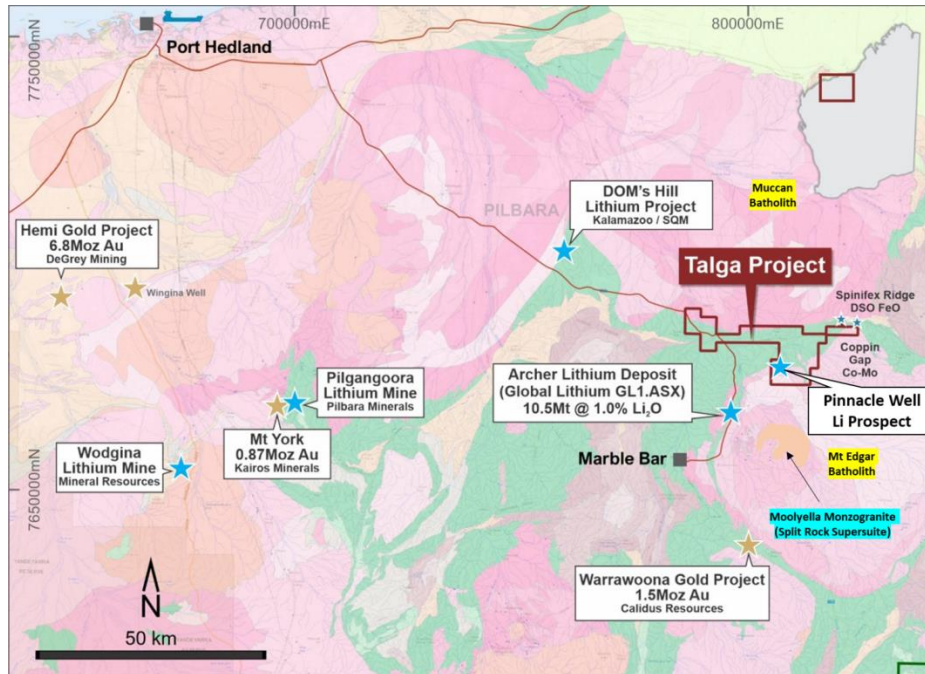


Figure 1. Project Location Map.

Very limited past exploration has been completed over the Talga project but has outlined an anomalous pegmatite rock chip sample of 0.22% Li₂O at the Pinnacle Well lithium prospect in May 2017¹. A large number of pegmatite targets have been identified with four priority areas identified for field testing.

To fast-track exploration over the large tenement holding, a soil geochemical sampling programme has been completed with a total of 2000 samples collected. These samples are being screened by pXRF unit, involving a specialised Li-index developed by Portable Spectral Solutions. The pXRF provides a proxy for Li content via correlation with suite of elements that are resolvable by pXRF and calibrated against certified reference materials. Samples will then be submitted for laboratory analysis.

Field geological mapping by specialist mapper John Crossing has been completed over the entire project area and it is anticipated this new mapping information, combined with geochemical data and field reconnaissance information will expedite work programs to identify drill targets.

The Company has identified a number of additional potential pegmatite targets at Talga through the use of remote sensing features. Initial field work will focus on the Pinnacle Well Prospect area and additional priority targets, with field mapping and sampling to better understand size, distribution and mineralogy of the pegmatites. This will enable determination of priority areas for drilling and to expedite work programs and the approvals process.

This announcement has been authorised for release by the board.

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About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based green energy metals exploration and development company. The Company has 3 strategically located projects in geographically proven discovery areas, with the key project being the East Pilbara (Talga) lithium project.

¹The information in this ASX release that relates to exploration results is extracted from the report “Prospectus and Supplementary Prospectus” which was issued with the consent of the Competent Person, Bryan Bourke. The report was released to ASX on 14 September 2022 and is available at www2.asx.com.au, search code OCT. The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.