

OCTAVA MINERALS AND CSIRO COLLABORATE ON THE YALLALONG NI-CU-PGM PROJECT IN WESTERN AUSTRALIA

Highlights

- Octava Minerals has entered into a collaboration with CSIRO on the Yallalong Ni-Cu-PGM project made possible through the CSIRO Kick-Start program.
- CSIRO Kick-Start is an initiative for innovative Australian start-ups and small SMEs, providing funding support and access to CSIRO’s research expertise and capabilities to help grow and develop their business.
- Work programs have commenced, and the Company is keen to update the market once results are received.

Octava Minerals Ltd (ASX:OCT) (“Octava” or the “Company”), a Western Australia focused explorer of green energy metals lithium, nickel, PGM’s and gold, is pleased to announce the commencement of exploration at the Yallalong Ni-Cu-PGM project, with partial funding provided by the CSIRO Kick-Start program.

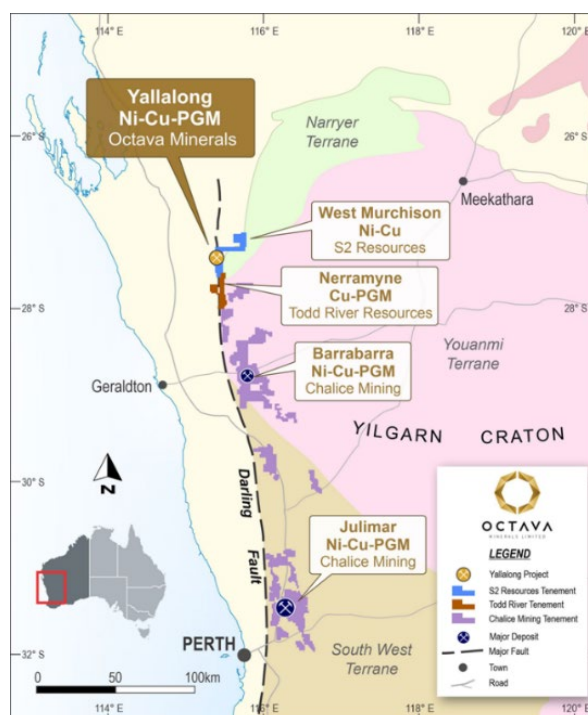


Figure 1. Location Map of the Yallalong Project



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

Projects
East Pilbara (Talga) – lithium & gold
East Kimberley – nickel & PGM’s
Yallalong – gold & nickel

CSIRO Kick-Start is an initiative that provides funding and support for innovative Australian start-ups and small businesses to access CSIRO’s research expertise and capabilities to help grow and develop their business.

The collaboration with CSIRO will utilise statistical and machine learning models from the pre-soil survey stage (for improved sampling campaign design) through to the final stage of interpretation of geochemical analyses, using a single framework for integrating landscape context throughout the exploration process. This research aims to better define areas of interest and subsequently, exploration targets at Yallalong.

A challenge for explorers in settings with varying landscape types is defining what is anomalous chemistry in their samples. Understanding the background chemistry is essential, but problematic, because survey sample designs are commonly focused on areas of interest. The ability to optimise sample collection to assist with targeting, while collecting a qualitative and representative background signature with minimal additional effort, is very impactful and will provide step-change improvements for Octava’s exploration programs at Yallalong.

Yallalong is prospective for gold associated with structures related to the Darling Fault and Ni-Cu–PGM mineralisation related to mafic – ultramafic intrusions. The project has a similar setting to the Proterozoic craton edge Ni-Cu-PGM mineralisation, such as the Chalice Julimar (ASX:CHN) discovery. The mafic intrusions at Yallalong have not been explored in any detail but have returned significant Ni-Cu- PGM and Sb geochemistry¹.

Octava’s Managing Director Bevan Wakelam stated, “It is great to be collaborating with Australia’s premier science agency, CSIRO, to use technology to improve our exploration targeting for critical metals at Yallalong. By applying machine-learning to landscape domaining, sampling design, and soil sample data interpretation, we can reduce our search space and decrease our on the ground impact.”

CSIRO Kickstart Program

The CSIRO Kick-Start program is an initiative for innovative Australian start-ups and SMEs, helping businesses overcome some of the barriers to pursue R&D activities, by providing an end-to-end facilitation service, including:

- help with articulating your research question
- connecting businesses with relevant CSIRO researcher expertise and capability
- matched funding support to improve the affordability or expand the scope of R&D services. ²

This announcement has been authorised for release by the board.

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¹ See pp 134-135 of the Independent Geologists Report contained in OCT’s IPO Prospectus

² <https://www.csiro.au/en/work-with-us/funding-programs/sme/csiro-kick-start/about>

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.

Competent Person Statement

Where Octava references previously announced Exploration Results in this report and specifically the information noted in the Prospectus and Supplementary Prospectus released to ASX on 14 September 2022. Octava 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.