



ASX Release
13 February 2024

EXPLORATION FIELDWORK TO COMMENCE AT THE PALAMINO NI-CU PROSPECT IN THE EAST KIMBERLEY

Highlights

- Future Metals have announced they will shortly commence exploration fieldwork at the Palamino Ni-Cu Prospect in the East Kimberley following completion of their successful capital raising.
- The Palamino prospect forms part of the Farm-in Joint Venture between Octava Minerals Ltd and Future Metals Ltd.
- Palamino has previously recorded strong Ni & Cu geochemistry and is located along strike to the north of the former Copernicus Ni-Cu mine.
- Exploration plans include structural and geological mapping and rock chip sampling to confirm the extent of the mineralized footprint.

Octava Minerals Ltd (ASX:OCT) (“Octava” or the “Company”), a Western Australia focused explorer of the new energy metals Lithium, REE’s, Nickel and gold, is pleased to announce that Future Metals Ltd will shortly commence exploration on the Palamino Ni-Cu prospect in the East Kimberley. The Palamino prospect is located within the Copernicus North tenement, which forms part of the Farm In Joint Venture Agreement with Future Metals Ltd.

Octava’s Managing Director Bevan Wakelam stated, “We are pleased to see the Future Metals team will be getting boots on ground at a great target in Palamino, which is located in a highly prospective region along the Alice Downs structural corridor and only 20km from the substantial 6moz PGM Panton Mineral Resource. We look forward to further updates as work progresses”.

The Copernicus North tenure contains a gossanous and highly anomalous pyroxenite with a strong nickel and copper geochemical anomaly and is prospective for Copernicus style mineralisation. Historic drilling confirmed a thick pyroxenite body dipping to the northwest that was not previously mapped. Disseminated sulphides were intersected with best results being 5m @ 0.39% Ni and 0.32% Cu in WCR016.



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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

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

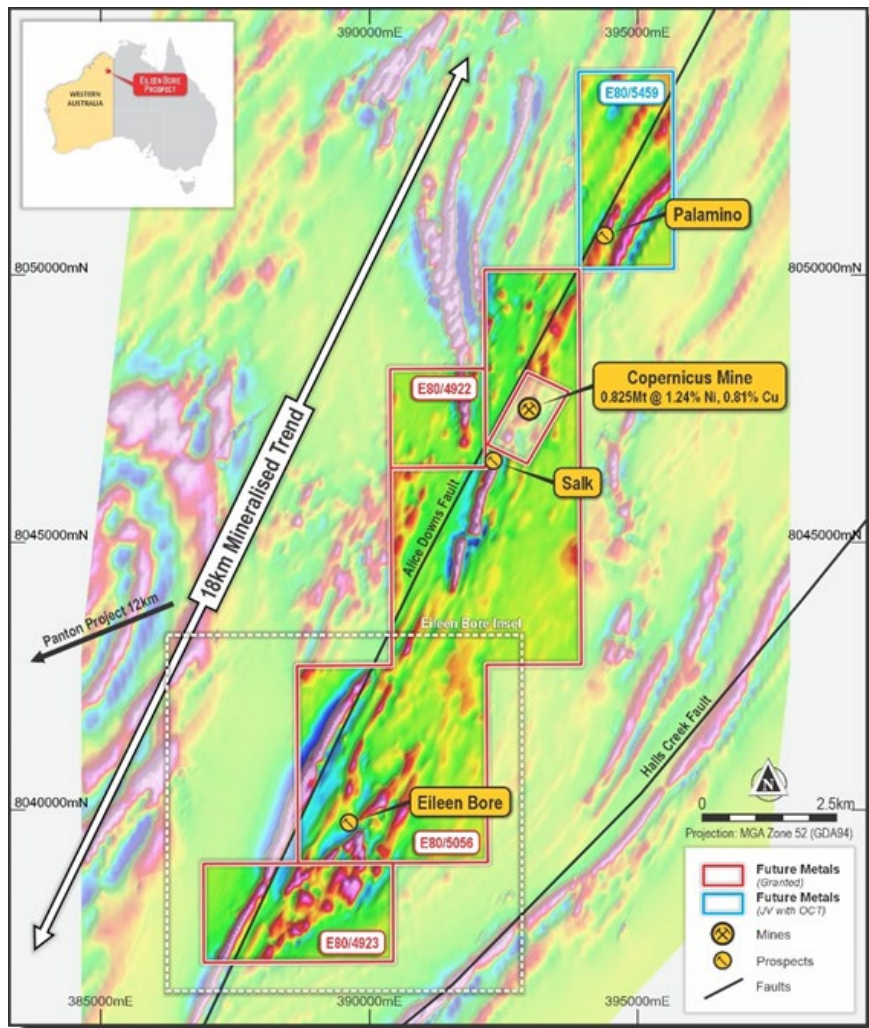


Figure 1. Regional Plan showing the Alice Downs Corridor with an 18km strike and the former Copernicus Ni-Cu Mine and Palamino Prospect (FME ASX Release 13 February 2024).

This announcement has been authorised for release by the board.

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, 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 in addition 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.