ASX Release
11 February 2025

HIGH GRADE ANTIMONY IN DISCOVERY DRILL RESULTS

Highlights

- **Results from the drilling program over the Discovery Antimony target at the Yallalong project have been received, with high-grade antimony intercepts including:**
  - ***10m @ 1.11% Sb from 12m including 1m @ 9% Sb and***
  - ***2m @ 1.02% Sb from 80m including 1m @ 1.96% Sb from 80m.***
- **Drilling was over a strike of ~300m to test the lateral extents of high-grade Sb recorded in historical drilling, as well as targeting extensions at depth.**
- **The Discovery target is one of several antimony targets identified along a structural corridor at Yallalong.**

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 it has received the results from its first Reverse Circulation (RC) drilling program conducted over the Discovery target at the Yallalong Project in the mid-west region of Western Australia.

The first stage of Reverse Circulation (RC) drilling at the Discovery antimony target at the Yallalong was completed at the end of 2024. There were 41 angled RC holes drilled for a total of 2748m. Of the total, 35 holes were drilled at the Discovery Target and 6 probe holes were drilled at the Central target. The holes varied in depth from 35m to 119m and were aimed at defining lateral & vertical extensions of previously intercepted high-grade antimony. The drilling intersected high-grade antimony with a best intercept of 1m @ 9% Sb from a depth of 45m.

Octava's Managing Director Bevan Wakelam stated,

" The initial drill program at the Discovery antimony prospect has given us high-grade antimony and has also highlighted the challenges in targeting the mineralisation in structurally controlled mineral prospects. We will work through these latest results and refine the next steps at Discovery and the other prospective antimony targets identified along the structural corridor. "

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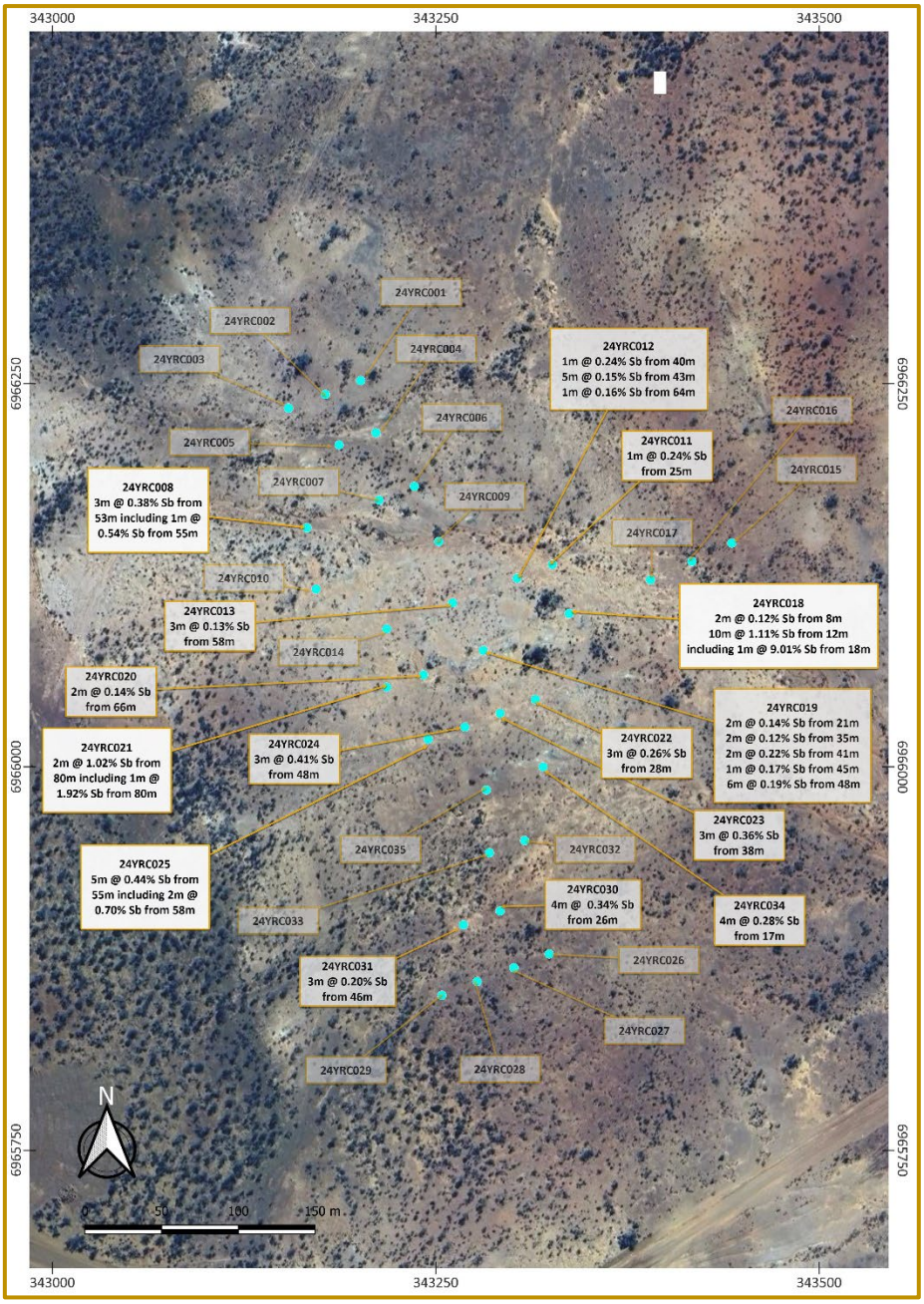

Figure 1. Drill locations with notable intersections Discovery Antimony Target

Notable intersections include (refer Table 2 in Appendix 2)

- ***10m @ 1.11% Sb from 12m including 1m @ 9% Sb;***
- ***2m @ 1.02% Sb from 80m including 1m @ 1.96% Sb from 80m;***
- ***5m @ 0.44% Sb from 55m including 2m @ 0.70% Sb from 58m; and***
- ***3m @ 0.38% Sb from 53m including 1m @ 0.54% Sb from 55m.***

The company is now working through the results to determine the next steps. Additional high-priority antimony targets were identified following a detailed geophysical survey along the entire Yallalong corridor (refer ASX announcement 12 December 2024).

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

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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 4 strategically located projects in geographically proven discovery areas in Western Australia.

Competent Person Statement

The information in this report that relates to Exploration Results is based on and fairly represents, information and supporting documentation compiled by Lyndal Money, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Ms. Money is a full-time employee of Octava Minerals Limited, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms. Money consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Where the Company references exploration results previously released it confirms it 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.

Previously Released ASX Material References

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

ASX:OCT 17 December 2024
ASX:OCT 14 September 2022

Appendix 1

Table 1 Collar Intercepts – Yallalong RC Drilling

Hole ID	Easting	Northing	RL	Depth m	Dip	Azimuth Magnetic	Prospect
	UTM GDA94 Z51S						
24YRC001	343201	6966252	270	35	-60°	70°	Discovery
24YRC002	343178	6966243	270	45	-60°	70°	Discovery
24YRC003	343154	6966234	270	55	-60°	70°	Discovery
24YRC004	343211	6966218	270	35	-60°	70°	Discovery
24YRC005	343187	6966210	270	45	-60°	70°	Discovery
24YRC006	343236	6966183	270	40	-60°	70°	Discovery
24YRC007	343213	6966174	270	50	-60°	70°	Discovery
24YRC008	343166	6966156	270	64	-60°	70°	Discovery
24YRC009	343252	6966147	270	45	-60°	70°	Discovery
24YRC010	343172	6966116	270	80	-60°	70°	Discovery
24YRC011	343326	6966132	270	45	-60°	70°	Discovery
24YRC012	343303	6966123	270	65	-60°	70°	Discovery
24YRC013	343261	6966107	270	80	-60°	70°	Discovery
24YRC014	343218	6966090	270	119	-60°	70°	Discovery
24YRC015	343443	6966146	270	97	-60°	70°	Discovery
24YRC016	343417	6966134	270	100	-60°	70°	Discovery
24YRC017	343390	6966122	270	75	-60°	70°	Discovery
24YRC018	343337	6966100	270	40	-60°	70°	Discovery
24YRC019	343281	6966076	270	70	-60°	70°	Discovery
24YRC020	343242	6966060	270	109	-60°	70°	Discovery

Hole ID	Easting	Northing	RL	Depth m	Dip	Azimuth Magnetic	Prospect
	UTM GDA94 Z51S						
24YRC021	343218	6966052	270	88	-60°	70°	Discovery
24YRC022	343315	6966044	270	50	-60°	70°	Discovery
24YRC023	343292	6966035	270	55	-60°	70°	Discovery
24YRC024	343269	6966026	270	79	-60°	70°	Discovery
24YRC025	343245	6966018	270	70	-60°	70°	Discovery
24YRC026	343324	6965878	270	35	-60°	70°	Discovery
24YRC027	343301	6965869	270	35	-60°	70°	Discovery
24YRC028	343277	6965860	270	52	-60°	70°	Discovery
24YRC029	343254	6965851	270	57	-60°	70°	Discovery
24YRC030	343292	6965906	270	40	-60°	70°	Discovery
24YRC031	343268	6965897	270	55	-60°	70°	Discovery
24YRC032	343308	6965952	270	40	-60°	70°	Discovery
24YRC033	343285	6965944	270	49	-60°	70°	Discovery
24YRC034	343320	6966000	270	40	-60°	70°	Discovery
24YRC035	343283	6965985	270	49	-60°	70°	Discovery
24YRC036	343287	6967497	275	109	-60°	70°	Central
24YRC037	343240	6967479	275	109	-60°	70°	Central
24YRC038	343194	6967462	275	115	-60°	70°	Central
24YRC039	343268	6967651	275	109	-60°	70°	Central
24YRC040	343223	6967634	275	109	-60°	70°	Central
24YRC041	343176	6967616	275	109	-60°	70°	Central

Appendix 2

Table 2 Yallalong Notable Intercepts

Hole ID	From (m)	To (m)	Width (m)	Grade (% Sb)	Significant Intercept
24YRC001					No Significant intercept
24YRC002					No Significant intercept
24YRC003					No Significant intercept
24YRC004					No Significant intercept
24YRC005					No Significant intercept
24YRC006					No Significant intercept
24YRC007					No Significant intercept
24YRC008	53	56	3	0.38	3m @ 0.38% Sb from 53m *including 1m @ 0.54% Sb from 55m*
24YRC009					No Significant intercept
24YRC010					No Significant intercept
24YRC011	25	26	1	0.24	1m @ 0.24% Sb from 25m
24YRC012	40	41	1	0.2	1m @ 0.2% Sb from 40m
	43	48	5	0.15	5m @ 0.15% Sb from 43m
	64	65	1	0.16	1m @ 0.16% Sb from 64m
24YRC013	58	61	3	0.13	3m @ 0.13% Sb from 58m
24YRC014					No Significant intercept
24YRC015					No Significant intercept
24YRC016					No Significant intercept
24YRC017					No Significant intercept
24YRC018	8	10	2	0.12	2m @ 0.12% Sb from 8m
	12	22	10	1.11	10m @ 1.11% Sb from 12m *including 1m @ 9.01% Sb from 18m*
24YRC019	21	23	2	0.14	2m @ 0.14% Sb from 21m
	35	37	2	0.12	2m @ 0.12% Sb from 35m
	41	43	2	0.22	2m @ 0.22% Sb from 41m
	45	46	1	0.17	1m @ 0.17% Sb from 45m
	48	54	6	0.19	6m @ 0.19% Sb from 48m
24YRC020	66	68	2	0.14	2m @ 0.14% Sb from 66m
24YRC021	80	82	2	1.02	2m @ 1.02% Sb from 80m *including 1m @ 1.92% Sb from 80m*
24YRC022	28	31	3	0.26	3m @ 0.26% Sb from 28m
24YRC023	38	41	3	0.36	3m @ 0.36% Sb from 38m
24YRC024	48	51	3	0.41	3m @ 0.41% Sb from 48m

Hole ID	From (m)	To (m)	Width (m)	Grade (% Sb)	Significant Intercept
24YRC025	55	60	5	0.44	5m @ 0.44% Sb from 55m *including 2m @ 0.70% Sb from 58m*
24YRC026					No Significant intercept
24YRC027					No Significant intercept
24YRC028					No Significant intercept
24YRC029					No Significant intercept
24YRC030	26	28	2	0.34	2m @ 0.34% Sb from 26m
24YRC031	46	49	3	0.20	3m @ 0.2% Sb from 46m
24YRC032					No Significant intercept
24YRC033					No Significant intercept
24YRC034	17	21	4	0.28	4m @ 0.28% Sb from 17m
24YRC035					No Significant intercept
24YRC036					No Significant intercept
24YRC037					No Significant intercept
24YRC038					No Significant intercept
24YRC039					No Significant intercept
24YRC040					No Significant intercept
24YRC041					No Significant intercept

For RC drill assay results the intervals reported are thickness-weighted averages (i.e. XXm grading XX ppm antimony content). Reported intervals are calculated using ≥ 1000 ppm Sb cut-off grade and using a ≤ 1m minimum internal dilution (unless otherwise stated). All 'included' intervals are calculated using >5000 ppm Sb cut-off and using no internal dilution.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drilling in 2024 by Octava Minerals consisted of 41 angled reverse circulation (RC) drillholes for 2748m to test confirm and extend the antimony mineralisation previously identified at the Discovery Prospect and test the soil geochemical anomaly at Central Prospect identified during 2015. • Samples were split from the cuttings returned from the RC drilling at intervals of 1m for all the metres drilled. The 1m samples were collected directly from the drilling rig. • The splitter was checked regularly to ensure that it contained no sample build-up. • The drillholes were geologically logged at the time of drilling, with lithology, alteration, weathering, veining and sulfides recorded. • RC samples were screened by handheld XRF before submission of the sample to the laboratory. Based on this screening, not all samples were submitted for laboratory analysis. • At ALS, ~3kg samples were dried, pulverised, and then assessed for Sb and other elements using multi-acid digest and analysis by ICP-MS. Samples returning > 10000ppm Sb were subjected to XRF analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Drilling was completed using a small footprint RC drilling rig, utilizing a 3.5" face sampling bit. Frontline drilling completed the 2015-2016 RC program using a face-sampling hammer. • Other details of the drilling have not been recorded
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• The samples were visibly checked for recovery, moisture, and contamination when drilling, with this information recorded for each metre drilled. • Sample bias through selective recoveries is considered negligible. • A geologist or field assistant was present at the drill rig during the drilling program

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Each metre of RC drilling is qualitative and quantitatively logged from sieved chips for geological attributes in their entirety including as appropriate major and minor lithologies, alteration and weathering from the start to the end of the hole. • The project is currently classified as at early stage of exploration no Mineral Resource estimation is applicable.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All RC holes were sampled and split at 1-metre intervals beneath a cone splitter attached below the cyclone to produce a sample of between 2 – 3kg. • The sample sizes are appropriate to the particle size of the material being sampled • Samples were screened by Octava personnel using handheld XRF, to determine if 1m splits or 4m composited samples were submitted to the lab. • Duplicate samples were collected at a rate of 1:30 • Sample sizes are appropriate to the particle size of the material sampled • Standards were submitted into the sample stream at a rate of 1:25
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Assay methods are considered appropriate and industry-standard for the elements analysed • QA/QC data includes laboratory standards, duplicates and checks • Geophysical tools: Not applicable
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intercepts have been checked by the exploration manager and the Managing Director of Octava Minerals • 3 twinned holes were completed during the program to assess the confidence in and the validity of historic Traka drilling • No adjustments to assay data were made. • QAQC checks of the assay data show no bias • Data is stored in an offsite database, managed by an independent database manager

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drillhole collars were picked up using a hand-held GPS with an accuracy of +/-5m. • Downhole surveys were completed at the time of drilling using a Directa Hybrid survey tool • The GDA94 Zone 50 datum is used
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacings and distribution at this early stage of exploration is not considered adequate for the estimation of a Mineral Resource. • 1m RC drill samples were collected for all drilling • No compositing has been applied to the data
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• At this early stage of exploration, the orientation of drillholes is normal to the strike of the mineralisation. • Drillholes angled at -60 from horizontal allows predicted lithological contacts to be intersected
Sample security	• *The measures taken to ensure sample security.*	• Samples were uniquely numbered and individually bagged for submission to the laboratory. • Detailed records of all samples dispatched were kept by Octava personnel, including details of chain of custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No adjustments, reviews or audits have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Yallalong Project, consisting of granted tenements E70/5051 and E09/2823, covering an area of 191km2 and 100% owned by Octava Minerals Ltd. The project is about 220km NE of the city of Geraldton and 600km north of Perth. • The Yallalong project is covered by the Wajarri Yamatji #1 native title claim. • There are no known impediments to the exploration of the tenements.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Until 2013 E70/5051 remained untested by modern exploration • West of the Darling Fault has been lightly explored for sediment-hosted or roll-front uranium mineralisation. • DeBeers explored the region for diamonds, however, no kimberlitic indicators were identified. • Kennedy and Haworth carried out rock chip sampling identifying a quartz vein containing anomalous Sb, Pb, Cu, and Au in the south of E70/5051 • Traka Resources (2015-2017) completed rock chip and soil sampling, geophysical surveys and RC drilling in the vicinity of the anomalous quartz vein, with the majority of studies focused on antimony and a lesser degree gold. • Attgold compiled all previous exploration across E70/5051 into digital format and completed age dating of mineralized antimony rock chips. • Stockdale prospecting completed limited stream sediment and soil sampling for gold on E09/2823 during the mid-1990's • Terrain Minerals carried out reconnaissance field work during 2017 leading to drilling 2 RC holes to test on E09/2823 in 2018, with the recommendation to complete additional work to test the ~3km long epithermal veining targeted by drilling. The tenement was surrendered before this exploration could be executed.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Yallalong project area straddles the Darling Fault, a 1500km long major crustal suture that forms the western margin of the Yilgarn Craton. Phanerozoic sediments of the Perth Basin lie to the west of the fault along much of its length. • In the Yallalong area the fault has bifurcated to form the margin of the Yallalong Basin which contains deformed and strongly foliated rocks analogous to Proterozoic basins such as the Byrah and Yerrida basins on the northern edge of the Yilgarn Craton. • The project area is considered to be prospective for lode-style gold and antimony mineralisation associated with structures related to the crustal-scale Darling Fault and Ni-Cu-Co-PGM mineralisation related to mafic-ultramafic intrusions.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar*	• Drillhole details are provided within the text of the announcement and at Appendix 1 and 2.

Criteria	JORC Code explanation	Commentary
	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• For RC drill assay results the intervals reported are thickness-weighted averages (i.e. XXm grading XX ppm antimony content). Reported intervals are calculated using ≥ 1000 ppm Sb cut-off grade and using a ≤ 1m minimum internal dilution (unless otherwise stated). All 'included' intervals are calculated using >5000 ppm Sb cut-off and using no internal dilution.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• At this early stage of exploration, the geometry of mineralisation is yet to be determined.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Project map and a map showing RC hole location and significant interceptions is shown in the body of the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The RC drilling intercepted anomalous intersections, details are included in Appendix 1 and 2, with significant intercepts > 0.1% Sb reported. Composited and single metre samples were submitted to the laboratory for analysis, providing results for the entire drilling program.
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of*	• There is no other substantive information about this drilling to report

Criteria	JORC Code explanation	Commentary
exploration data	*treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Geophysics to aid drillhole planning across the antimony trend • Review of geological exploration model • Planning for Phase 2 drilling to investigate untested Sb-Au occurrences on E70/5051