

OSMOND CONFIRMS ORIÓN INVESTIGATION PERMIT AWARD

HIGHLIGHTS

- **Orión Investigation Permit awarded**
- **Acquisition of 80% of Iberian Critical Minerals Pty Ltd to be completed**
- **Maiden drilling program to commence in current Quarter**

Osmond Resources Limited (ASX: OSM) (Osmond or the Company) is pleased to confirm the award of the Orión Investigation Permit (registration number 16271). The permit covers 85.6km² of the Orión EU Critical Minerals Project which was recently expanded to include an additional three investigation permits (Menodice, Menipe and Metioque), covering an additional 142km², that are in application.

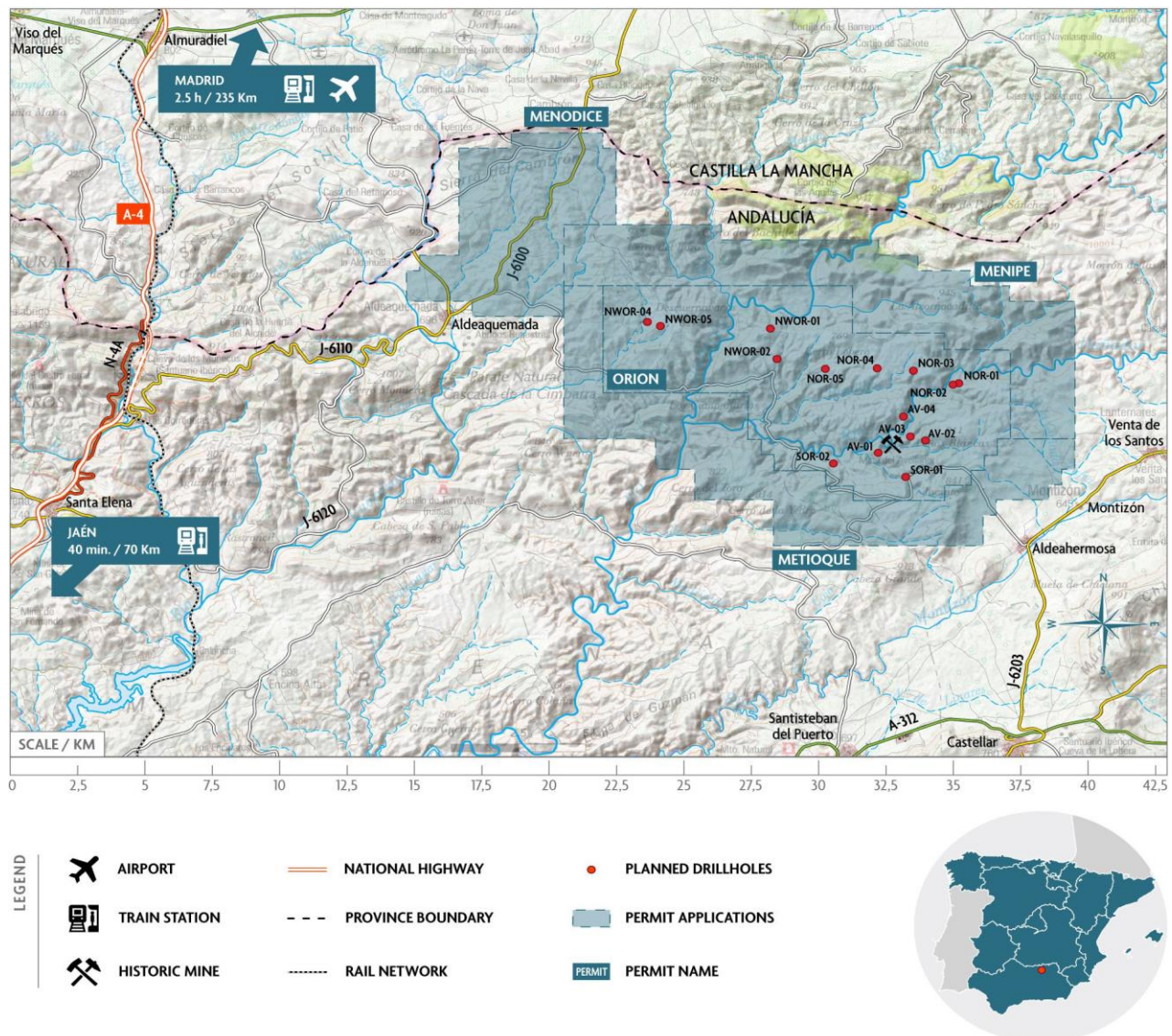


Figure 1 – Map showing the Orión EU Critical Minerals Project and the Orión Permit

The acquisition of 80% of Iberian Critical Minerals Pty Ltd will be completed over the coming week. This entity owns 100% of Spanish private company Omnis Minería SL. Omnis Minería SL owns 75.5% of the Orión EU Critical Minerals Project with the right to move to 95% on completion of a Scoping Study. The final 5% requires pro rata capital contributions post the Scoping Study or may be traded for a project royalty which can be purchased at any time for US\$750k.

Under the terms of the acquisition, the Company must issue an initial 25m ordinary shares for the 80% interest. There are an additional two tranches of shares totalling 85m shares (42.5m each) that can be issued by the Company when the following milestones are triggered if it wishes to continue to progress the Project. Importantly the Company has full discretion with respect to the issue of the two tranches.

Milestone 1 – 30 days from the earlier of OSM announcing a Mineral Resource Estimate to the ASX with a component of Indicated Resource or 24 months from the date of completion of the initial acquisition; and

Milestone 2 – 30 days from the earlier of OSM announcing a Scoping Study to the ASX or 48 months from the date of completion of the initial acquisition.

The Company expects to commence the initial drilling program of 15 drill holes in the current Quarter. Drill hole locations are shown in Figure 1 and cover a wide area of the permit.

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Approved for release by the Board of Osmond Resources.

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ABOUT OSMOND RESOURCES

Osmond Resources Limited (ASX:**OSM**) is an ASX listed company focused on fast-tracking the development of EU Critical Minerals Projects.

Spanish Projects

Orion EU Critical Minerals Project, Spain

Upon completion of a Scoping Study the Company will control an 80% interest in 95% of the Orion EU Critical Minerals Project (the **Project**) located in Jaén Province, Andalucía, Southern Spain (refer Figure 2 below). The Project includes 756 Spanish mining units (cuadrículas mineras) covering an area of 228 km².

It is a siliciclastic geological system with various layers rich in critical minerals including rutile (titanium), zircon, hafnium, and rare earth elements. The Project area was explored for thorium and uranium in the 1950s and 1960s and includes a historic galena mine.

The Company is targeting primary high-grade rutile, zircon and monazite layers that it believes will be prevalent in all three Zones. The potential grade of the layers is evidenced in bulk rock channel samples that were taken from three different outcrops (150kgs in total) across the Avellanar Zone (Zone 1) with the assay and mineral species' results shown below.

Table 1 – Select modals and oxides from bulk samples (refer to ASX release 6 September 2024*).

Element	Mineral	Unit	Sample 1	Sample 2	Sample 3
Titanium	Rutile	%	13.26	13.16	15.22
	Ilmenite	%	6.02	4.69	5.05
Zirconium	Zircon	%	9.28	8.44	9.37
Rare Earths	Monazite	%	1.54	1.50	1.72
	Allanite	%	0.30	0.02	0.03
	Xenotime	%	0.03	0.03	0.03
	TREO [†]	ppm	16,238	14,747	16,106
Element	Oxides	Unit	Sample 1	Sample 2	Sample 3
Hafnium	HfO ₂	ppm	1,204	1,178	1,295
Neodymium	Nd ₂ O ₃	ppm	2,049	1,858	2,039
Praseodymium	Pr ₆ O ₁₁	ppm	575	520	568
Samarium	Sm ₂ O ₃	ppm	366	331	364
Gadolinium	Gd ₂ O ₃	ppm	259	232	256
Terbium	Tb ₄ O ₇	ppm	33	30	33
Dysprosium	Dy ₂ O ₃	ppm	155	142	154
Lutetium	Lu ₂ O ₃	ppm	13	12	13
Yttrium	Y ₂ O ₃	ppm	689	628	684

The Company is looking to fast-track development activities with initial drilling to confirm continuity and grade of the mineralised layers, a Mineral Resource Estimate, Scoping Study activities and confirmation of a flow sheet all expected to be completed in CY25 to take advantage of strong EU regulatory support for in-sourcing production of critical minerals.

* TREO: Total Rare Earth Oxides - Y₂O₃, La₂O₃, CeO₂, Pr₆O₁₁, Nd₂O₃, Sm₂O₃, Eu₂O₃, Gd₂O₃, Tb₄O₇, Dy₂O₃, Ho₂O₃, Er₂O₃, Tm₂O₃, Yb₂O₃, Lu₂O₃

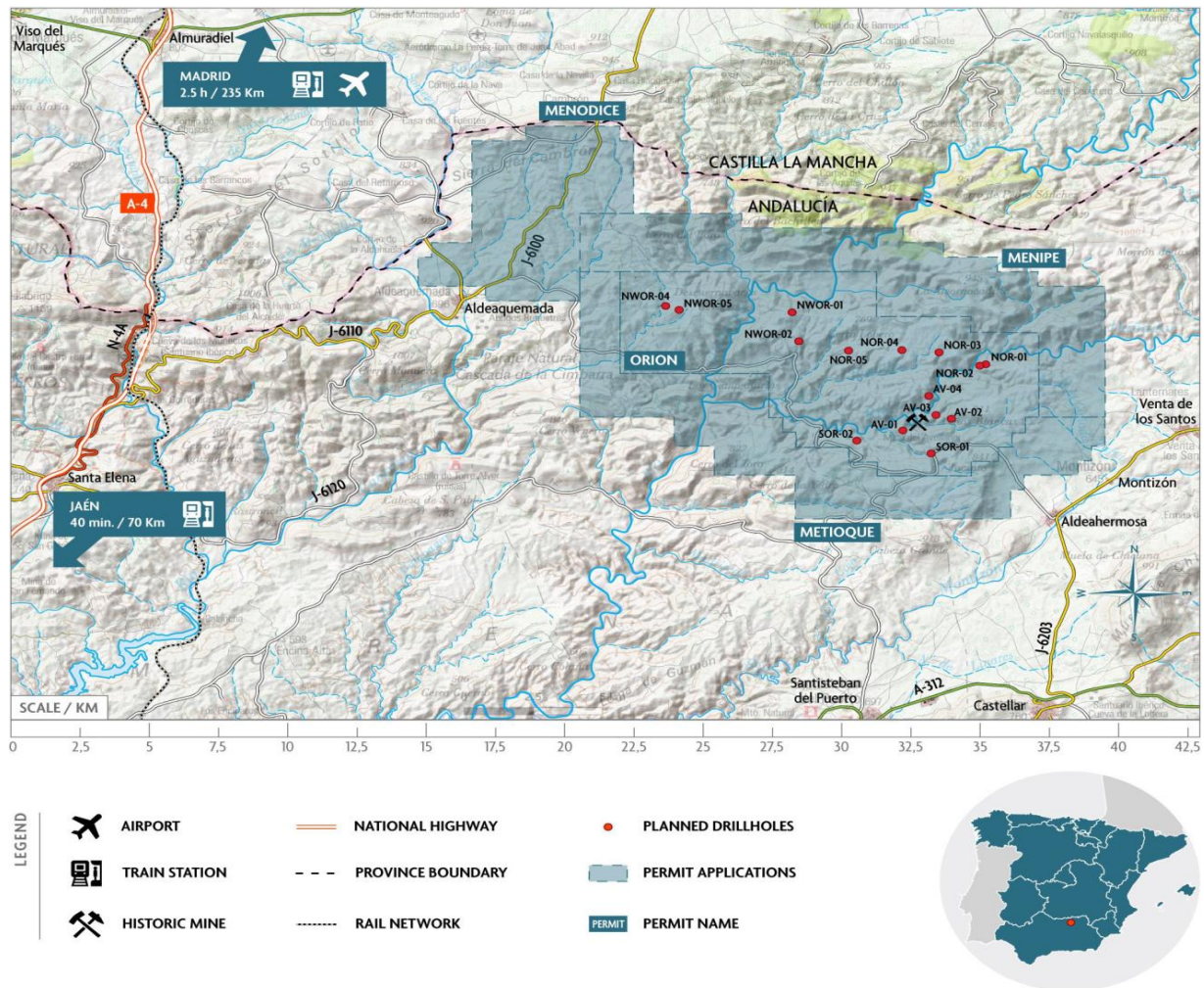


Figure 2 – Map showing Orion EU Critical Minerals Project location and location of proposed drill holes.

Iberian One Project, Spain

The Company owns a 100% interest in the Iberian One Project, located in Segovia Province, central Spain. The project aims to exploit kaolinite and alunite mineralisation to deliver EU critical minerals.

Osmond is working with the University of Salamanca and SGS on options to fast-track development activities to take advantage of EU critical minerals legislation and the need for extraction projects to reduce the EU's reliance on imports of alumina, potash and graphite.

South Australian Projects

The Company owns 51% of the Yumbarra Project (EL6417) in South Australia that is prospective for uranium, base metals and platinum group elements (PGE). The Company is currently considering the best way to progress the project.