

DRILL PERMITS APPROVED TRENTON & PHILADELPHIA PROSPECTS

HIGHLIGHTS

- The BLM (Bureau of Land Management) has granted drill permit approvals for the Trenton and Philadelphia Prospects at Diablo's Phoenix Copper Project located along strike from the currently producing 740Mlb Lisbon Valley Copper Mine (LVCC) within the world-class Lisbon Valley Mining District, Utah, USA^{1,2}.
- **Trenton Prospect** - approval granted for 30 drill holes totalling 3,950m. Previous rock grab sampling returned significant results over several kilometres⁴⁻⁶:
 - **Averaging 2.79% Cu (Copper), ranging from 0.28% to 8.21% Cu**
- **Philadelphia Prospect** – drilling approval for 15 drill holes totalling 1,470m. Previous rock chip sample results up to **45.7% Cu**, combined with channel sampling returned significant results over 750m of strike including^{4,5}:
 - **6m @ 2.13% Cu, incl. 1m @ 7.16% Cu**
 - **2m @ 2.40% Cu**
 - **3m @ 1.28% Cu**
 - **10m @ 0.55% Cu**
- **Fair Dinkum Prospect (Stateline Claim Block)** – drilling application submitted. Rock grab sampling over 100m returned significant results including⁶:
 - **Cu to 2.76% and Ag to 92 g/t**
 - **Averaging 1.12% Cu with 7 of 13 samples >1.0% Cu**
- **The Company's maiden drill program is planned to commence in Q3 2025.**

Diablo's CEO Lyle Thorne commented:

"We are at an exciting stage at Phoenix Copper Project with BLM approval for our maiden drill programs, targeting the high priority Trenton and Philadelphia Prospects, where exploration has demonstrated the presence of copper mineralisation that does not appear to have ever been drill tested. Logistical planning is in progress with the RC Drilling anticipated to commence in Q3 of 2025."



Diablo Resources Ltd (ASX:DBO) is pleased to announce drill permitting at its 100% owned Phoenix Copper Project, located in southwestern USA, proximal to the Utah/Colorado border. The Project contains sediment hosted copper mineralisation along strike from an operating copper mining in a similar geological setting.

OVERVIEW

The Phoenix Copper Project is approximately 70km southwest of Moab, Utah. Access is year-round utilising sealed and maintained gravel roads.

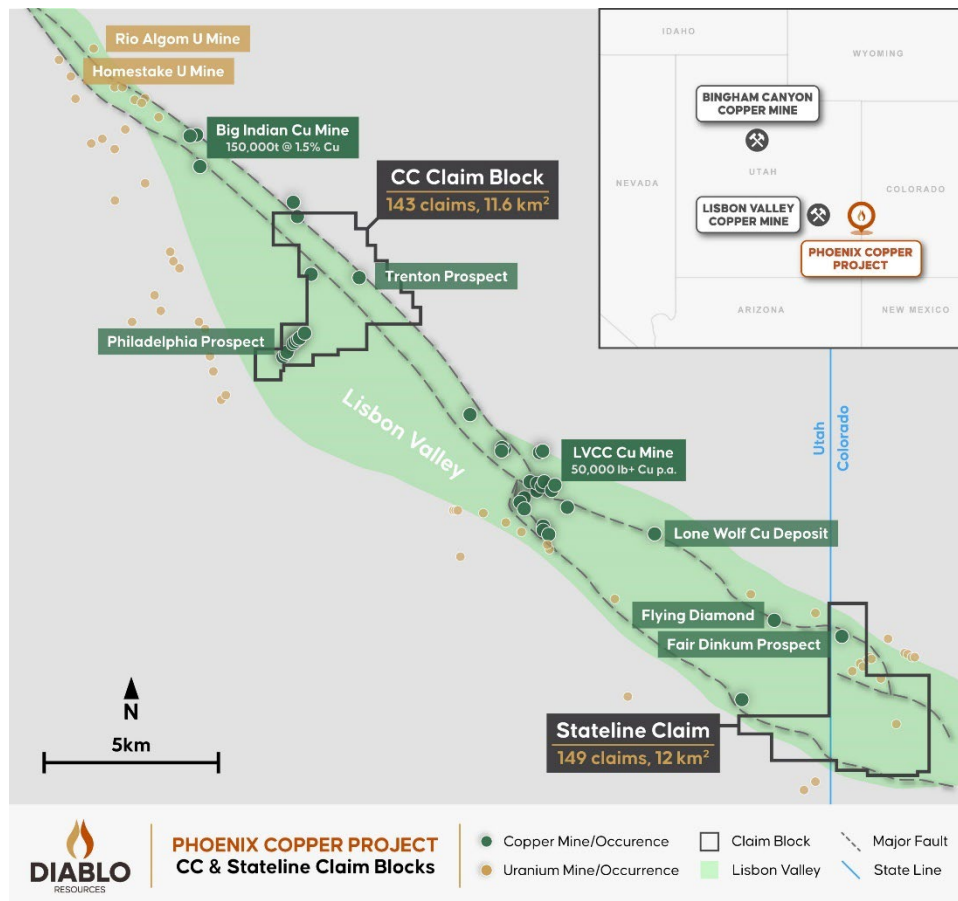


Figure 1 – Phoenix Copper Project – Location Plan

The project consists of two separate areas, the CC and Stateline Claim Blocks, located to the northwest and southeast respectively along strike from the Lisbon Valley Copper Mine (operated by Lisbon Valley Copper Corporation – LVCC). The project consists of 292 unpatented lode claims covering 5,840 acres (23.6 km²).

The project areas were identified by the DBO team to host copper mineralisation on strike extensions and within a similar geological setting as being mined at the Lisbon Valley Copper Mine.



CC CLAIM BLOCK

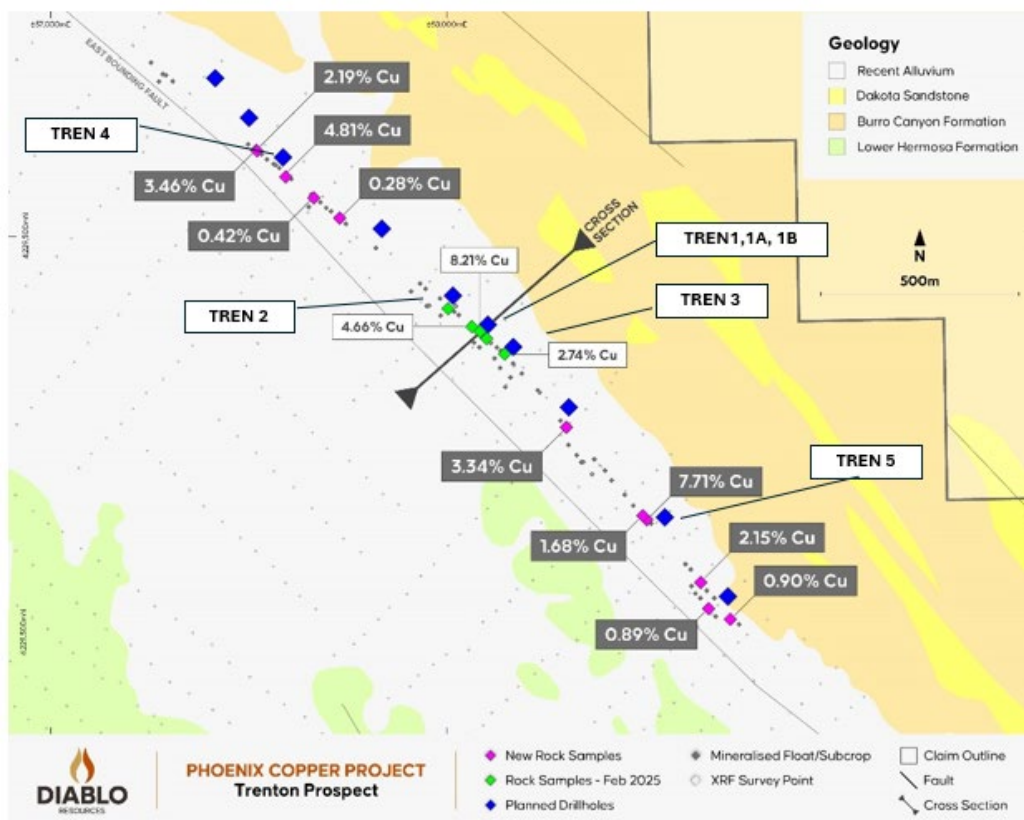
The **CC Claim Block** is located ~5 km northwest of the LVCC operations and ~3km south of the historical Big Indian Copper Mine. It consists of 143 unpatented lode claims for 2,860 acres (11.6 km²) staked on Bureau of Land Management (BLM) administered Federal lands (Figure 1).

Exploration has enabled the Company to identify **2 priority drill targets** in the CC Claim Block, **Trenton and Philadelphia Prospects**.

TRENTON PROSPECT

BLM granted approval for 30 RC drill holes, totaling 3,950m, targeting a ~1.8km mineralised zone where 16 samples of subcrop and float **averaged 2.79% Cu, ranging from 0.28% to 8.21% Cu**⁴⁻⁶.

Seven (7) priority RC drill holes (Figures 2, 3 & Table 1) are initially planned with a further 23 holes permitted.



**Figure 2 - Trenton Prospect
Drill Plan (Priority Holes labelled) and Rock Sample Results**



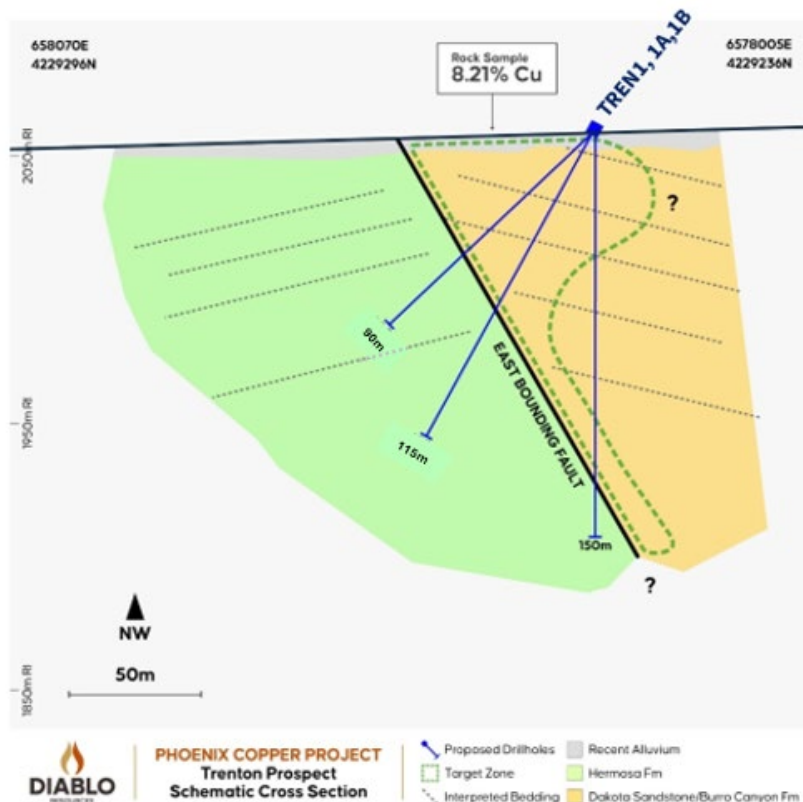


Figure 3- Trenton Prospect - Cross Section Looking NW

No historical drilling appears to have been completed at the Trenton Prospect, despite being associated with the regionally important East Bounding Fault and lying along strike from known copper occurrences.

PHILADELPHIA PROSPECT

BLM has granted approval for 15 RC drill holes totaling 1,470m targeting the historical Philadelphia Copper Mine (circa early 1900's) that consists of several shafts and adits over some 750m of strike on copper mineralisation associated with a sub-vertical fault³.

Recent exploration has included both rock grab and chip channel sampling on both the main fault and possible subsidiary splays indicating multiple mineralised zones (Figures 2,3). Thirty-one (31) rock grab samples from outcrop and dumps along the **750m strike averaged 6.29% Cu, ranging from 0.5% Cu to 45.7% Cu and 219 g/t Ag (~7oz Ag)**⁴. Chip channel of outcrops sampling returned⁴⁻⁵:

- 6m @ 2.13% Cu, incl. 1m @ 7.16% Cu
- 2m @ 2.40% Cu
- 3m @ 1.28% Cu
- 10m @ 0.55% Cu



Seven (7) priority, inclined RC drill holes are planned to target this mineralised zone over some 500m of strike (Figures 3 & 4 - Table 1). A further 8 holes are permitted. No historical drilling has been identified at the prospect.

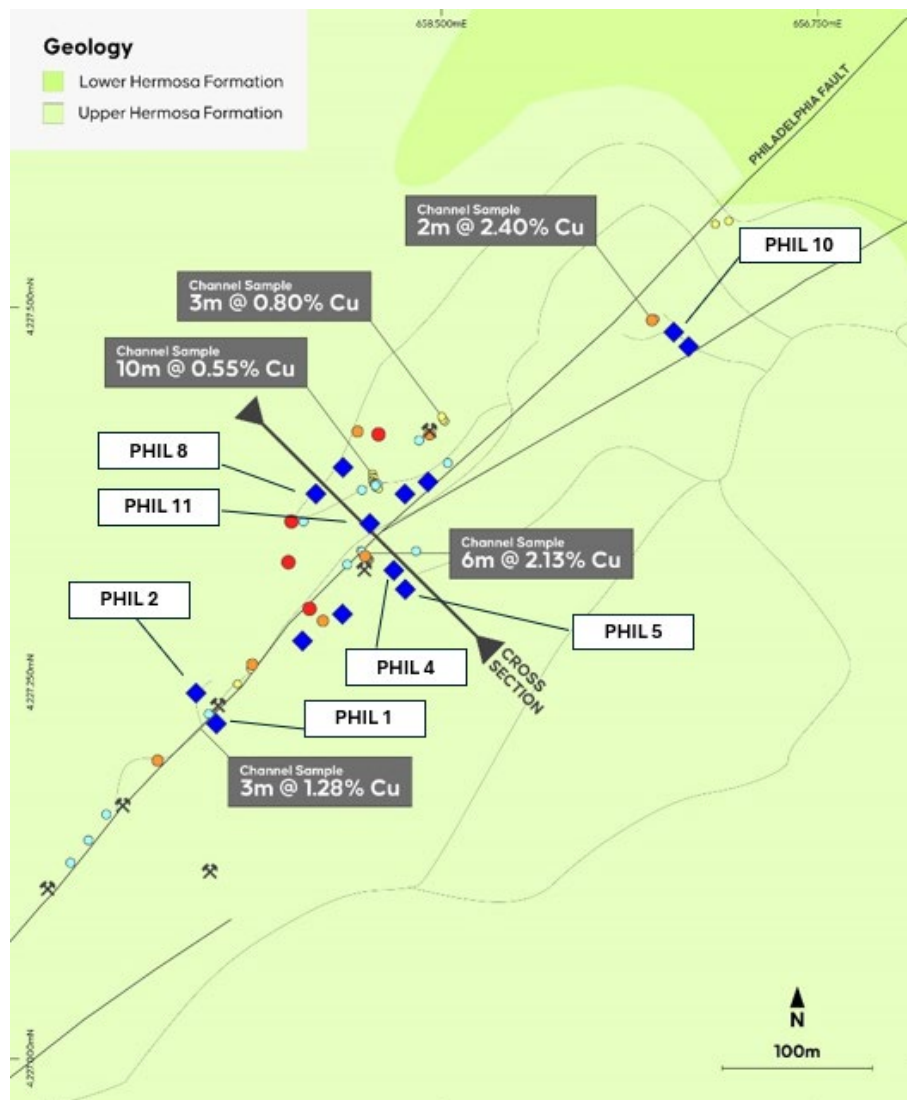


Figure 4 - Philadelphia Prospect – Drill Plan (Priority holes labelled)



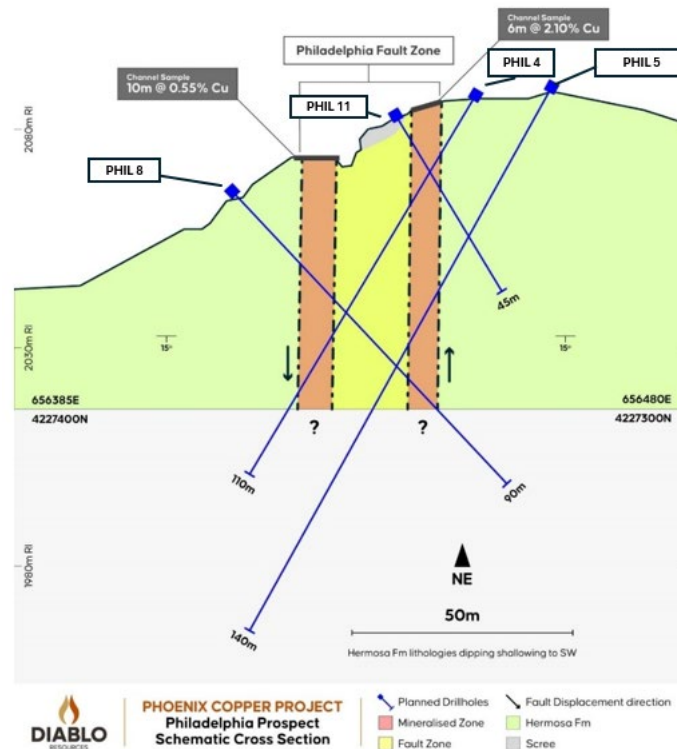


Figure 5- Philadelphia Prospect- Cross Section Looking NE

STATELINE CLAIM BLOCK

The **Stateline Claim Block** consists of 149 unpatented lode claims for 2,980 acres (12km²) on BLM administered Federal lands located southeast of the Lisbon Valley copper mine covering highly prospective structural and geological trends (Figure 1).

FAIR DINKUM PROSPECT

The **Fair Dinkum Prospect** lies on the interpreted easterly extension of the mineralised fault system that hosts the Flying Diamond Copper deposit, the Flying Diamond Fault (FDF) (Figure1).

Reconnaissance at Stateline along the projected trend of the FDF located a copper mineralised outcrop over 100m of strike along and adjacent to the FDF⁵. A total of 13 rock grab samples (ST-01 to 13) were collected along the outcrop with significant Cu and Ag results:

- **Results to 2.76% Cu and 92 g/t Ag, averaging 1.12% Cu with a minimum of 0.19% Cu**

An application for drill approval has been submitted to the BLM. Approval is awaited.



NEXT STEPS

- The Company is currently reviewing drill contractors proposals, organizing logistics and finalising bond requirements for the program.
- Drilling is planned to commence in Q3 2025.

-END-

This announcement has been authorised for release by the Board.

For more information visit diabloresources.com.au or contact:

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Lyle Thorne, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. Mr Thorne is an employee of the Company. The information in the market announcement is an accurate representation of the available data. Mr. Thorne has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr. Thorne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Diablo.



Previous ASX Announcements - Phoenix Copper Project

- Feb 19, 2025 - NEW HIGH-GRADE NEAR-MINE COPPER PROJECT, ASX Announcement, Diablo Resources Ltd
- Mar 17, 2025 - MULTIPLE PRIORITY TARGETS IDENTIFIED AT PHOENIX COPPER PROJECT, ASX Announcement, Diablo Resources Ltd
- March 25, 2025 – EXCELLENT COPPER RESULTS, ASX Announcement, Diablo Resources Ltd
- May 19, 2025 – HIGH PRIORITY TARGETS IDENTIFIED, ASX Announcement, Diablo Resources Ltd
- June 3, 2025 - HIGH PRIORITY ROCK SAMPLES DEFINE DRILL TARGETS, ASX Announcement (Updated), Diablo Resources Ltd

References –

1. <https://lisbonmine.com/operations-copper-resources/>
2. Plan of Operations: Lisbon Valley Mining Company. Lower Lisbon Valley Operations (UTU72499). April 2023. https://eplanning.blm.gov/public_projects/
3. 1981, Open-File Report 81-39, Gordon W. Weir and Willard P. Puffett, stratigraphy and structural geology and uranium-vanadium and copper deposits of the Lisbon Valley area, Utah-Colorado
4. Mar 17, 2025 - MULTIPLE PRIORITY TARGETS IDENTIFIED AT PHOENIX COPPER PROJECT, ASX Announcement, Diablo Resources Ltd
5. March 25, 2025 – EXCELLENT COPPER RESULTS, ASX Announcement, Diablo Resources Ltd
6. June 3, 2025 - HIGH GRADE ROCK SAMPLES DEFINE DRILL TARGETS AT PHOENIX (AMENDED), ASX Announcement, Diablo Resources Ltd



Table 1- Approved Drill Holes Trenton & Philadelphia

Proposed Hole	East NAD83 Z12	North NAD83 Z12	RL M	az	dip	Nom Depth(m)
PHIL-1	656337	4227243	2055	-60	140	50
PHIL-2	656350	4227223	2056	-60	320	55
PHIL-3	656407	4227278	2063	-60	320	55
PHIL-4	656468	4227325	2060	-65	320	110
PHIL-5	656476	4227312	2060	-65	320	140
PHIL-6	656476	4227376	2065	-60	140	55
PHIL-7	656434	4227296	2056	-65	320	60
PHIL-8	656416	4227376	2038	-50	135	110
PHIL-8a	656416	4227376	2038	-65	135	140
PHIL-9	656434	4227393	2036	-50	140	100
PHIL-9a	656434	4227393	2036	-65	140	140
PHIL-10	656654	4227484	2115	-65	320	85
PHIL-11	656664	4227474	2114	-65	320	120
PHIL-12	656452	4227356	2075	-60	160	50
PHIL-13	656491	4227384	2045	-55	135	200
TREN-1	658102	4229278	2050	-47	225	90
TREN-1A	658102	4229278	2050	-65	225	115
TREN-1B	658102	4229278	2050	-90	0	150
TREN-2	658014	4229351	2049	-47	225	90
TREN-2A	658014	4229351	2049	-65	225	115
TREN-2B	658014	4229351	2049	-90	0	100
TREN-3	658166	4229222	2049	47	225	110
TREN-3A	658166	4229222	2049	-65	225	140
TREN-3B	658166	4229222	2049	90	0	110
TREN-4	657586	4229700	2055	-47	225	125
TREN-4A	657586	4229700	2055	-65	225	130
TREN-4B	657586	4229700	2055	90	0	150
TREN-5	658549	4228793	2031	-47	225	110
TREN-5A	658549	4228793	2031	-65	225	130
TREN-5B	658549	4228793	2031	90	0	150
TREN-6	658708	4228593	2031	-47	225	110
TREN-6A	658708	4228593	2031	-65	225	135
TREN-6B	658708	4228593	2031	90	0	150
TREN-7	658307	4229070	2038	-47	225	135
TREN-7A	658307	4229070	2038	-65	225	150
TREN-7B	658307	4229070	2038	90	0	150
TREN-8	657415	4229900	2038	-47	225	135
TREN-8A	657415	4229900	2038	-65	225	150
TREN-8B	657415	4229900	2038	90	0	150
TREN-9	657835	4229520	2038	-47	225	135
TREN-9A	657835	4229520	2038	-65	225	150
TREN-9B	657835	4229520	2038	90	0	150
TREN-10	657500	4229800	2038	-47	225	135
TREN-10A	657500	4229800	2038	-65	225	150
TREN-10B	657500	4229800	2038	90	0	150
	Phase 1 Drill holes					

