

OCTAVA REACHES SALES AGREEMENT OVER TALGA TO FOCUS ON ITS HIGH GRADE YALLALONG ANTIMONY PROJECT

Highlights

- Octava Minerals (ASX:OCT) has reached agreement with Global Lithium Resources (ASX:GL1) for the sale of the Talga Project in the Pilbara.
- Global Lithium to pay Octava \$200,000 in cash and \$200,000 worth of Global Lithium ordinary shares for 100% of the project.
- Global Lithium has a large tenement holding adjoining the Talga Project to the south that includes the Archer Lithium resource (18Mt @ 1% Li₂O) and highly prospective gold and base metals targets.

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 reached agreement with Global Lithium Resources Limited for the 100% sale of the Talga Project in the Pilbara region of Western Australia. Talga is highly prospective for gold, base metals and lithium and is located in a region known for gold and base metal discoveries.

Octava’s Managing Director Bevan Wakelam stated:

“We are pleased to have reached agreement with the team at Global Lithium over the Talga project. This will allow Octava to focus on its Yallalong antimony project and the Byro Rare Earth project both in the mid-west of Western Australia.

The transaction provides the best opportunity for unlocking potential gold and base metal resources at Talga by combining the two highly prospective areas that are adjoining, while retaining an interest via our shareholding. Combining the two landholdings creates a 12 km trend of anomalous gold in soils running from Razorback at Talga west to Twin Veins and Douglas Find prospects held by Global. Talga is also prospective for base metals.”

Drill Programs at Yallalong and Byro

Drilling is underway at the Yallalong antimony project targeting high grade antimony at prospects, Discovery and Central, with No.4 and North targets to be drilled in the new year.

Metallurgical core drilling at Byro is well underway with samples to undergo metallurgical recovery testwork.



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

Talga Project

Talga holds potential for the location and discovery of intrusion related gold and orogenic lode gold deposits and base metals. The project covers prospective and mineralised Archaean greenstone /granite terranes in the Pilbara. A number of gold and base metal prospect targets have been identified and have exhibited encouraging mineralisation.

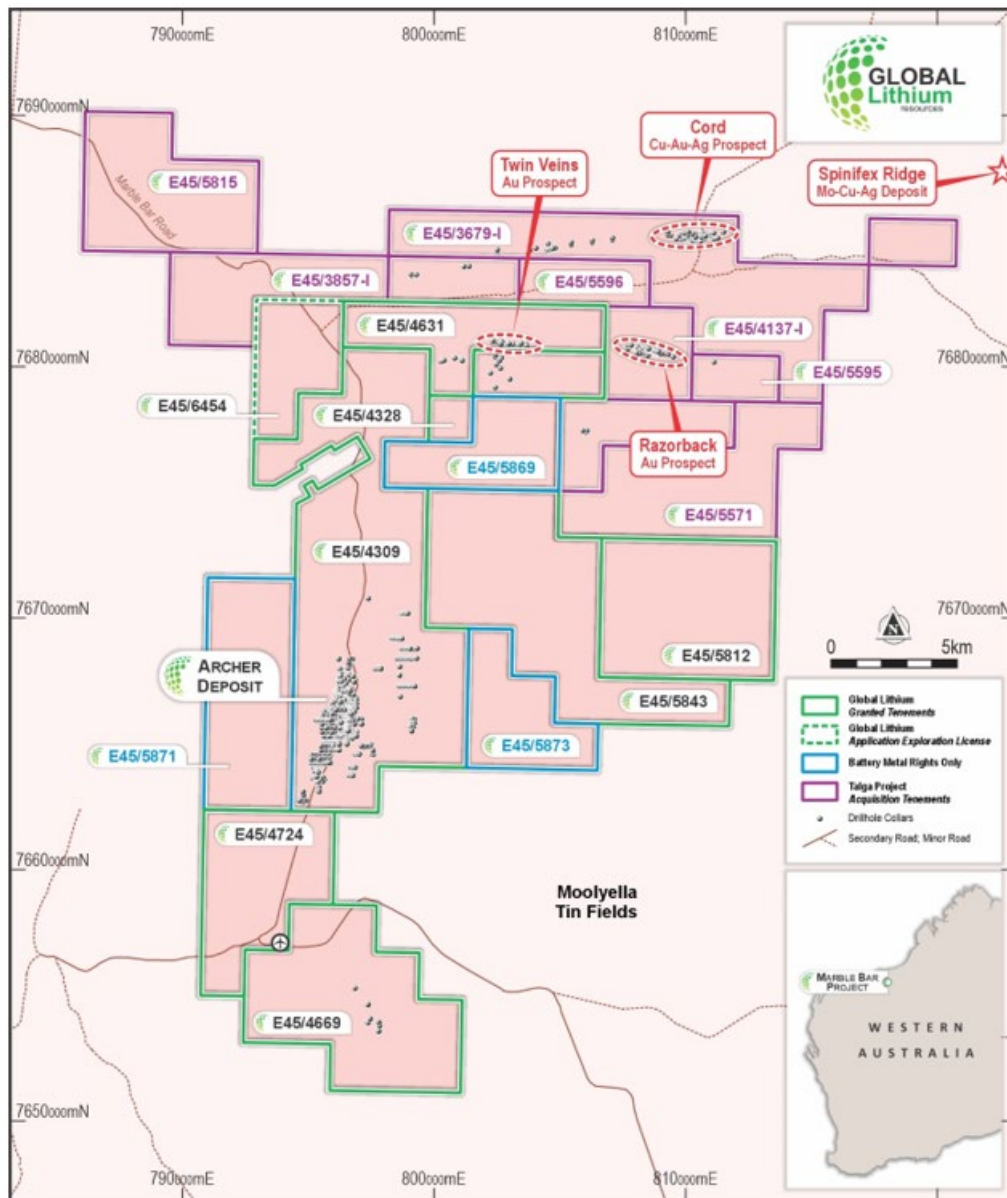


Figure 1. Tenements held within the Marble Bar Project Area, including newly acquired 'Talga Project' tenements from Octava Minerals Ltd. (refer ASX:GL1 release 4.12.2024)

Both the Bamboo Creek gold deposit, 15km to the east and the Warrawoona gold mine 40km to the south are located within the same greenstone stratigraphy.

The sale of the Talga Project provides Octava with the opportunity to focus its exploration efforts at Yallalong and Byro whilst retaining some exposure to the Talga Project via the shares to be issued in part consideration and in addition provides exposure to the other Global Lithium assets.

Key terms of the Sales Agreement

Global Lithium Resources Limited through its 100% owned subsidiary will acquire 100% of the seven Talga Project tenements for consideration of \$200,000 in cash and \$200,000 in Global Lithium ordinary shares based on the 5-day VWAP prior to completion.

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

For more information, please contact:

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MD /CEO

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Chairman

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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.

Forward looking Statements

This announcement includes certain “forward looking statements”. All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management’s best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information 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.