

DEEP DRILLING BY FME SUPPORTS THE PROSPECTIVITY OF THE PANTON JOINT VENTURE WITH OCTAVA

Highlights

- **Deep drilling by Future Metals (ASX:FME)¹ at Panton, which adjoins the FME/Octava Joint venture has returned high grade PGM mineralisation that extends well beyond the current 6.9moz PdEq² FME mineral resource estimate.**
- **These results support the Future Metals interpretation, that the previously identified embayment feature (“BC1”)³ on the NW margin is a high priority target.**
- **Drilling is planned for Q2-23 to test the BC1 target, Panton West & North Prospects and Copernicus North, under the Exploration Joint Venture Farm-In with Octava.**

Octava Minerals Limited (ASX:OCT) (“**Octava**” or the “**Company**”), a Western Australia focused explorer of the green energy metals Lithium, PGM and Nickel, is pleased to announce that step out drilling at Panton by Future Metals NL on ground that adjoins the FME /Octava joint venture has returned high grade PGM mineralisation beyond the existing 6.9Moz PdEq FME Minerals Resource Estimate.

The results provide further support that Panton may host a significant sulphide system and supports the Company’s interpretation that the presence of a large untested embayment feature (“BC1”) on the NW margin is a high priority target. Figure Two in the FME ASX announcement shows the location of the embayment and the JV tenement boundaries. The working exploration concept is that a significant nickel sulphide body may have been emplaced at the base of the Panton Complex in the embayment target area. FME have reported that the best PGM mineralisation (highest grade and thickest) occurs immediately overlying (stratigraphically) the embayment position.

FME are currently undertaking evaluations and preparatory activities across Panton, BC1 and the Panton West prospect for a drill program in Q2-23.

1. Refer to FME ASX announcement dated 21 March 2023
2. FME Independent Resource Estimate 21 June 2022
3. Refer to FME ASX announcement dated 2 February 2023



Office Address

Unit 1 /234 Churchill Avenue
Subiaco, Western Australia, 6008
info@octavaminerals.com

Board Members

Clayton Dodd – Chairman
Damon O’Meara – Non – Executive Director
Bevan Wakelam – Managing Director / CEO

Projects

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

Octava's Managing Director Bevan Wakelam stated, "This is a significant development in the evolution of the Panton Project. FME are producing results that support the potential for a nickel sulphide orebody through geological understanding and targeted exploration work. We certainly look forward to the Q2 drill testing of the embayment feature and also Panton West and Copernicus North as part of the Exploration JV farm in."

This announcement has been authorised for release by the board.

For more information, please contact:

Investor Enquiries
MD /CEO
Bevan Wakelam
info@octavaminerals.com

Media Enquiries
Ryan Batros
Boston Road Capital
info@brcapital.com.au

About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based green 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 specifically 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.

For detail in relation to the Future Metals NL - Panton Project refer to the 'FME' ASX announcement dated 21 March 2023.