

PHASE 2 RC PROGRAM COMMENCES AT HORSE ROCKS

HIGHLIGHTS

- Phase 2 Reverse Circulation (RC) drilling program underway at Horse Rocks Lithium Project (Fig. 1).
- All heritage and environmental surveys completed with three high priority target areas to be drill-tested.
- Drilling designed to test at depth, LCT pegmatites intersected in the Phase 1 RC program.
- Mineralogical assessment from Phase 1 drilling program identified the presence of fine grained weathered spodumene.¹
- Several high priority magnetic low features to be drill tested which are interpreted to correspond with late pegmatite intrusions.
- Horse Rocks is surrounded by Mineral Resources Limited (ASX: MIN) and Essential Metals Limited (ASX: ESS) in Western Australia's emerging lithium Super-Province, 20km south of Coolgardie.



Figure 1 – Lord Resources, RC drilling at the Horse Rocks, south Coolgardie, Western Australia.

Commenting on the drilling program, Managing Director Barnaby Egerton-Warburton: “The Company is extremely excited to dive deeper into the Horse Rocks project with a second round of RC drilling. The drilling will follow up the highly anomalous LCT pegmatites identified in the first round of drilling which will fully exploit the potential of this project. It will be the first time in history the newly discovered magnetic low signatures are being drill tested.”

¹LRD ASX Announcement: Geophysical survey delineates new targets at Horse Rocks Lithium Project (29th August 2023)

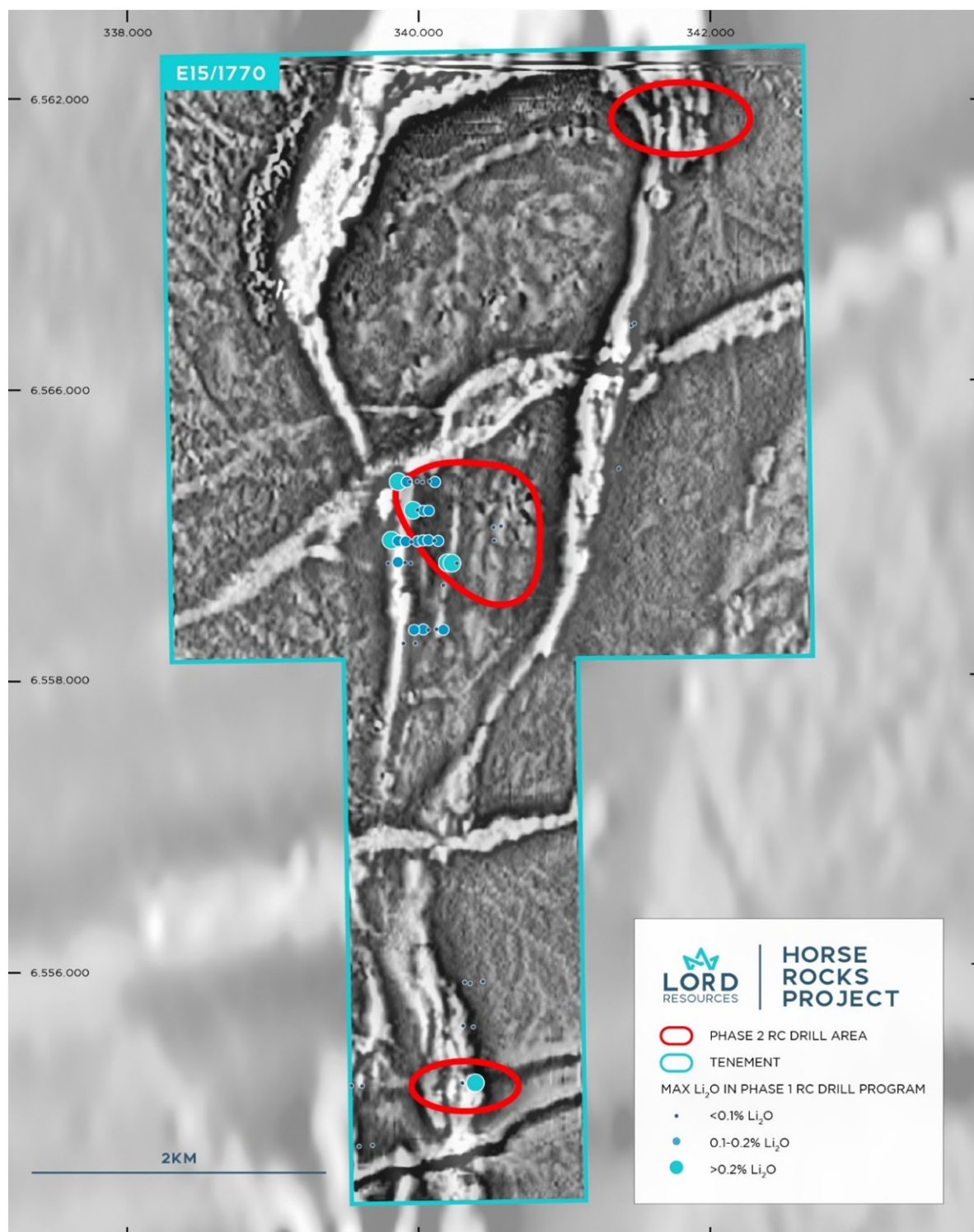


Figure 2 - Area of Planned RC drilling overlain drone magnetic imagery.

Lord Resources Limited (ASX: LRD) ("Lord" or the "Company") is pleased to announce the commencement of Phase 2 drilling at the Horse Rocks Lithium Project (E15/1770), located 20km south of Coolgardie, in Western Australia.

The Project is within 8km's of Mineral Resources Limited Mt Marion Lithium Mine. The ground surrounding the Horse Rocks Lithium Project is held by Mineral Resources (E15/1599, EEL53, EEL59) and Essential Metals Limited (E15/1710) (Figure 3).

DRILLING PROGRAM

A phase 2 RC drilling program has been designed to test the potential of economic lithium mineralisation within the Horse Rocks Lithium Project (Figure 2).

Drilling has been planned across 3 high priority target areas, with all holes being individually targeted. The planned program has been designed as extensional drilling down dip of anomalous pegmatite intersected in the Phase 1 drilling program completed earlier this year, which included anomalous intercepts of:

- 20m @ 0.11% Li₂O, 1,129ppm Cs₂O & 337ppm Ta₂O₅ (23RC026)
 - Including 3m @ 0.25% Li₂O & 1,612ppm Cs₂O (from 9m)
 - Including 1m @ 4,644ppm Cs₂O (from 11m)
 - Including 3m @ 1,250ppm Ta₂O₅ (from 21m)
- 6m @ 0.18% Li₂O (23RC025 from 16m)
- 1m @ 0.26% Li₂O & 662ppm Cs₂O (23RC012 from 22m)

The recently completed drone magnetic survey has identified areas of intense magnetic low features, indicating the potential for larger buried pegmatites. Several of these magnetic signatures will be drill tested as an attempt of locating an economic source of lithium.

- END -

This release is authorised by the Board of Directors of Lord Resources Limited.

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ABOUT HORSE ROCKS

Located 20km south of Coolgardie in Western Australia's Eastern Goldfields, the Horse Rocks Lithium Project comprises a 23.8km² exploration licence (E15/1770), 8km west of Mineral Resources' (ASX: MIN) Mt Marion Lithium Mine (51.4MT @ 1.45% Li₂O).

The Horse Rocks Project lies within a folded portion of an isolated greenstone belt, within the Coolgardie Domain of the Yilgarn Craton. The greenstone belt is comprised of high-magnesium basalts, gabbroic sills and komatiite sequences. The granodiorite Depot Dome is to the immediate east of the greenstones and is the interpreted source of the many pegmatite intrusions within the tenure.

The Horse Rocks Project is considered prospective for pegmatite hosted lithium, nickel sulphide and orogenic gold mineralisation. Historical drilling has identified elevated nickel within the ultramafic sequences, along with gold anomalism in surface sampling. The lack of any exploration for lithium provides an untested conceptual opportunity for Lord Resources.

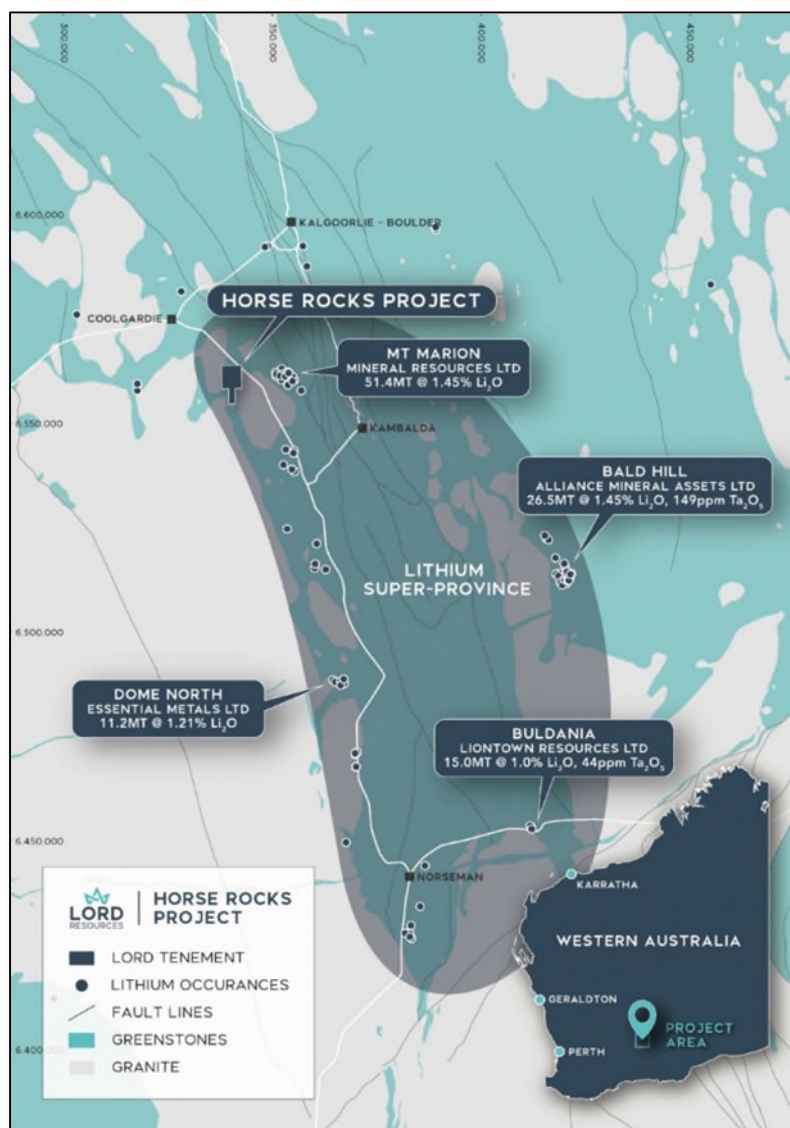


Figure 3 - Horse Rocks Li Project, located within the Coolgardie-Norseman Lithium Super-Province

COMPETENT PERSON'S STATEMENT

The information in this report that relates to exploration results is based on and fairly represents information compiled by Ms Georgina Clark, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Clark is a full-time employee of the Company. Ms Clark 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' ("JORC Code"). Ms Clark consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

ABOUT LORD RESOURCES

Lord Resources is an exploration company with a highly prospective portfolio of future facing metals located within Western Australia's famed Greenstone belts and close to high profile and prolific historic and producing mines. Lord Resources' five largely unexplored projects provide exposure to lithium, nickel, PGE and gold sectors.