

LITHIUM EXPLORATION ACCELERATES AT HORSE ROCKS

Infill auger sampling to target priority LCT pegmatites

HIGHLIGHTS

- Infill low-impact auger sampling has recommenced over priority Lithium-Caesium-Tantalum (LCT) pegmatite targets.
- **Reconnaissance mapping has identified multiple pegmatite swarms** in all areas of geochemical anomalism.
- A further 84 rock samples from the recently completed mapping program have been submitted for analysis, with assays pending (Fig. 1-2).
- Reverse Circulation (RC) drill program planned for early 2023.



Figure 1- Horse Rocks Project, outcropping pegmatite.



Figure 2 - Horse Rocks Project, pegmatite samples being collected, to be assayed.

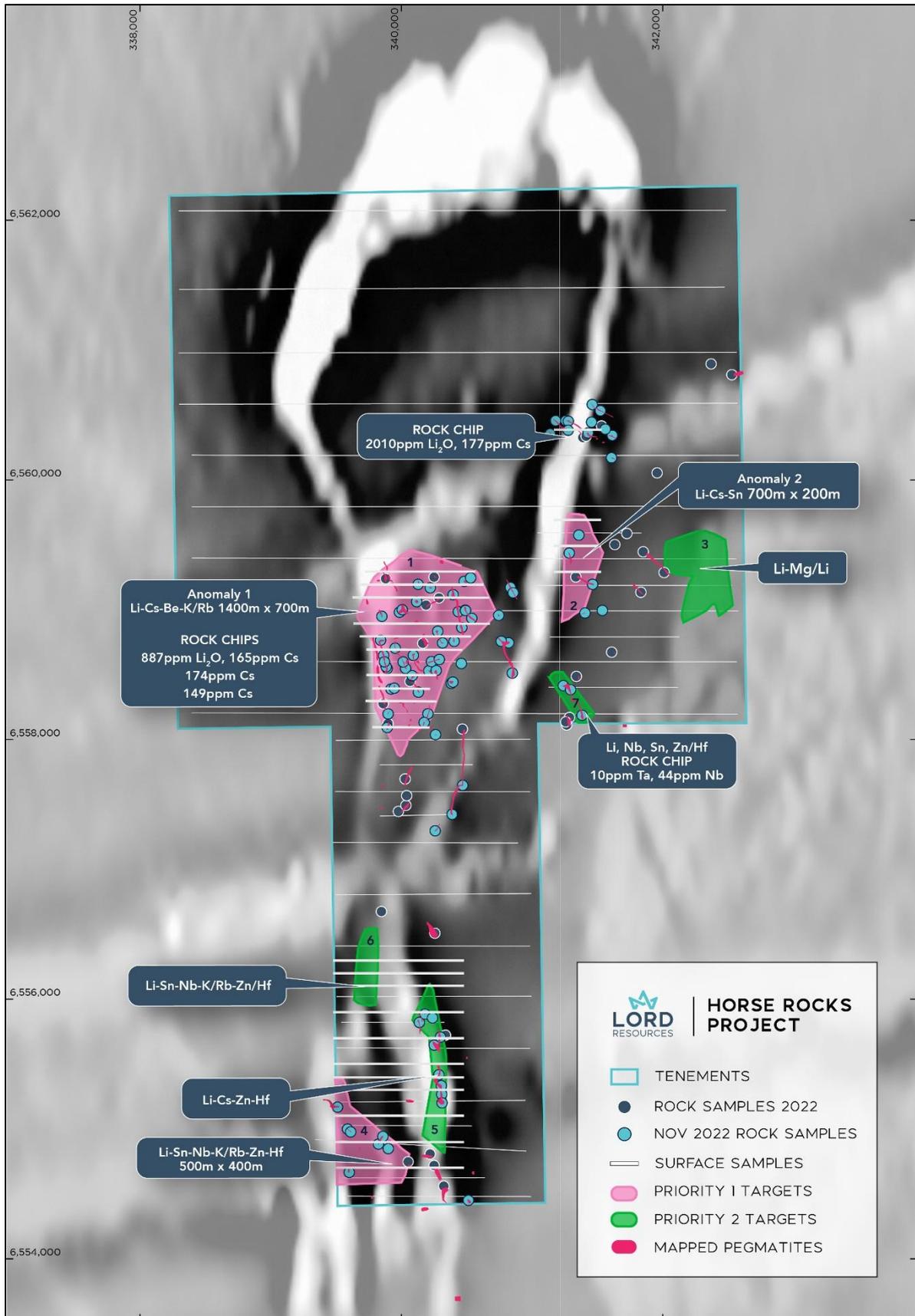


Figure 3 - Horse Rocks project, location plan with infill sample lines.

Managing Director Barnaby Egerton-Warburton commented:

"Buoyed by our first-pass exploration, we have accelerated activity at Horse Rocks. The Lord exploration team has completed mapping and sampling programs over the past few weeks and identified elevated near surface lithium and Mt Marion-style indicator mineral anomalies at the project. Along with the significant lithium within rock samples previously announced this is an excellent first step for the project and was the catalyst to get back and infill surface sample in preparation for a larger drilling program early in the new year.

The Company firmly believes Horse Rocks has the potential to contain significant mineralisation and we will move quickly to identify targets and get drilling programs underway."

Lord Resources Limited (ASX: LRD) ("Lord" or the "Company") is pleased to provide this update on exploration activities at the Horse Rocks Lithium Project, located 20km south of Coolgardie, WA and within 8km's of Mineral Resources (ASX: MIN) Mt Marion Lithium Mine.

INFILL SURFACE SAMPLING

Results from the initial surface sampling at Horse Rocks outlined multiple high priority geochemical anomalies¹. Three priority 1 anomalies, and four priority 2 anomalies were identified (Fig. 3).

The most significant anomaly is in the centre of the lease (Anomaly 1), situated on the hinge of an anticline, where the greenstone units have been folded (Fig. 4). The anomaly covers approximately 1,400m x 700m, with coincident elevated Li, Cs and Be, and strong indication of fractionation with K/Rb ratios. Anomaly 2 is situated on a prospective shear zone, between the mafic/ultramafic package and siliciclastic sediments.

The infill sampling has been designed over the areas with highest geochemical anomalism to further delineate the mineralised trends, to aid with drill targeting. Sampling recently commenced and is expected to take one week to complete, with assays expected in early 2023.

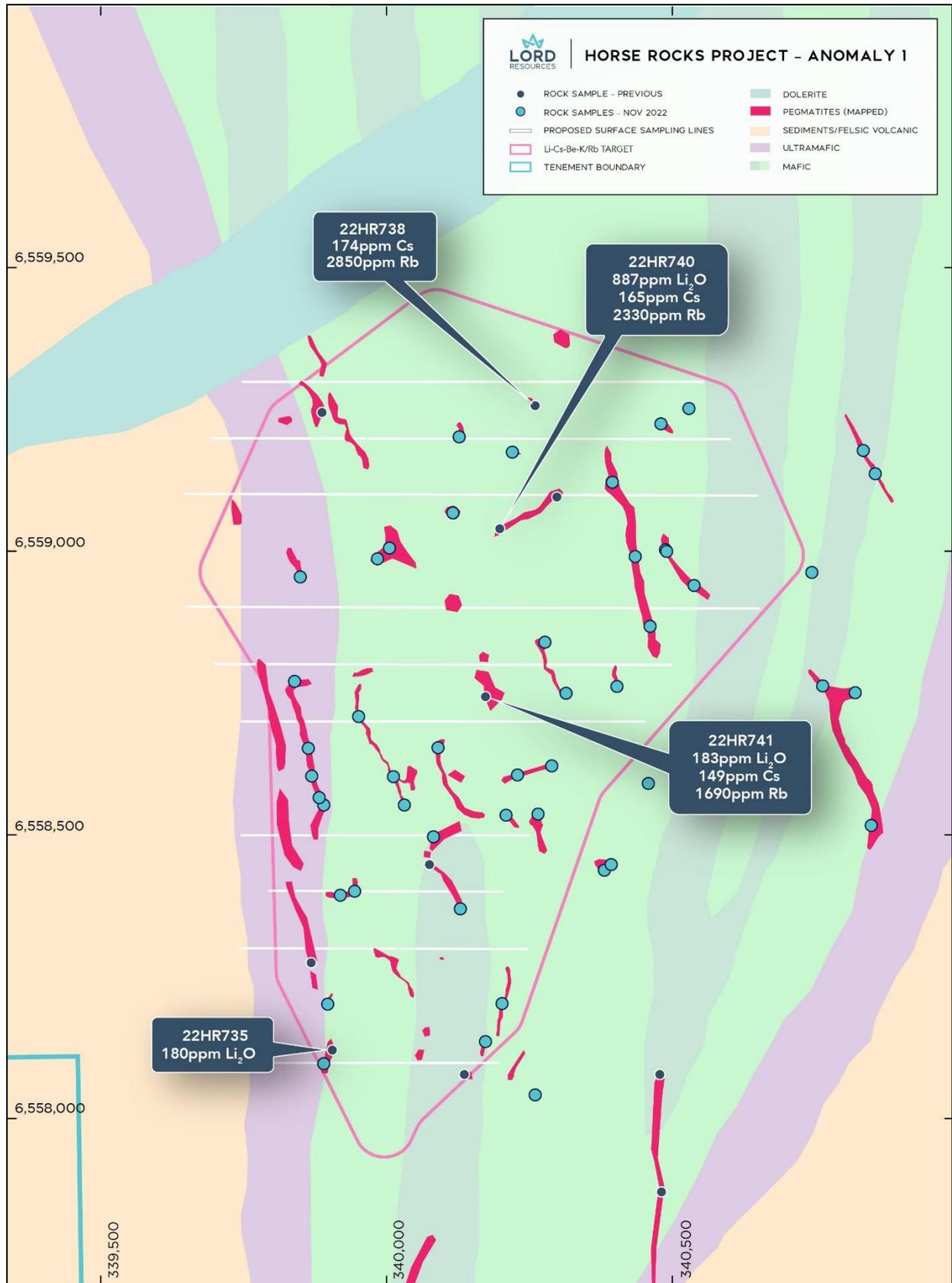


Figure 4 - Anomaly 1, showing mapped pegmatites, rock sampling and infil surface sample lines.

RECONNAISSANCE MAPPING AND ROCK SAMPLING

Ongoing geological mapping has revealed large swarms of pegmatite intrusions in all areas of geochemical anomalism (Fig. 4-5). There is a general trend for the pegmatites to strike toward the north-northwest, however locally the dykes vary in orientation. Many of the pegmatites can be followed for over 200m with widths at surface greater than 10m wide.

A further 84 rock samples have been collected and submitted to the laboratory for multi-element analysis. Results are expected in January 2023.



Figure 5 - Lord Resources Project Geologist Louie Jordan, mapping pegmatites at the Horse Rocks Project.

- END -

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

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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

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 HORSE ROCKS

Located 23 km south of Coolgardie in Western Australia's Eastern Goldfields, the Horse Rocks Lithium Project (Fig. 6) comprises a 23.8km² exploration licence, 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 interpreted as the 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.

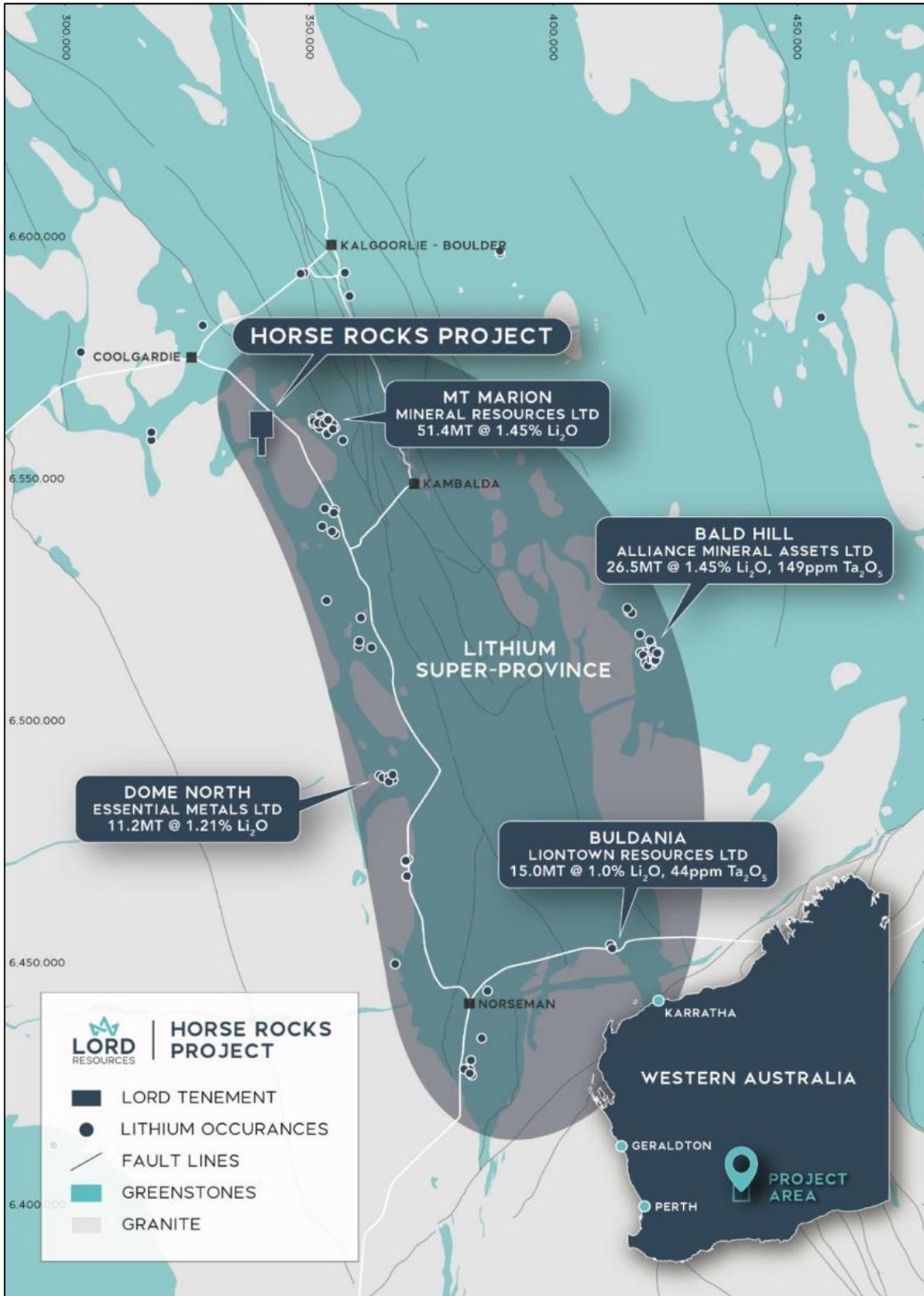


Figure 6 - Horse Rocks Lithium Project, located within the Bald Hill Lithium Super-Province.