

LOCKSLEY APPOINTS KERRIE MATTHEWS AS MANAGING DIRECTOR & CEO TO ACCELERATE U.S. MINE-TO-METAL COMMERCIALISATION

Board strengthens leadership to execute pilot-scale antimony production, government engagement and offtake readiness in the United States.

HIGHLIGHTS

- **Kerrie Matthews appointed as Managing Director & CEO, reflecting the Board's confidence in her leadership through Locksley's recent U.S. mine-to-metal milestones**
- **Under Ms. Matthews' leadership, Locksley recently produced the first wholly American-made antimony ingot in decades, successfully validating a fully domestic U.S. supply chain**
- **The promotion aligns the Company's leadership structure with its near-term commercial priorities: pilot-scale development, securing non-dilutive government funding and advancing critical offtake agreements**
- **The Board considers this an appropriate progression in recognition of her proven execution capability and contribution to the Company's strategic growth**
- **GreenMet continues advising the Company on U.S. permitting, federal funding pathways and defense-sector engagement**

Locksley Resources Limited (**ASX:LKY, OTCQX: LKYRF, FSE: X5L**), ("**Locksley**" or the "**Company**") is pleased to announce the appointment of Ms. Kerrie Matthews as Managing Director and CEO, effective 29 October 2025. The Board views the appointment as a natural progression given Ms. Matthews' successful execution of the Company's U.S. mine-to-metal strategy, including the demonstration of the first U.S. antimony metal ingot in decades and the immediate transition toward pilot-scale production in the United States.

Mr. Steve Woodham has resigned as a Director of the Company, to pursue other business interests. The Board acknowledges Mr. Woodham's pivotal role in the Company's early strategic progress and expresses sincere appreciation for his commitment during this critical phase of development.

Patrick Burke, Chairman, commented:

"Since joining the Company as Chief Executive Officer, Ms. Matthews has delivered tangible milestones that de-risk our U.S. strategy and set Locksley up for commercial engagement. Elevating her to Managing Director aligns our leadership structure with the clear near-term priorities of pilot-scale development, securing government programs, and achieving offtake readiness.

The Board thanks Steve Woodham for his commitment and valuable contribution to Locksley Resources. His insights and experience have played an important role in the Company's progress, and we wish him every success in his future endeavours."

Kerrie Matthews, Managing Director & CEO, commented:

"I'm honoured to step into the role of Managing Director at such an exciting time for Locksley. The U.S. antimony market is undergoing a fundamental reset, with government funding, defense stockpiling and private sector demand all converging to rebuild a secure, domestic supply chain. Our progress at the Mojave Project, together with trusted U.S. partners like Hazen Research, GreenMet and Rice University, puts Locksley at the centre of that transformation.

Delivering the first 100% American-made ingot in decades proved what's possible when focus and capability are aligned. I am excited by the momentum we're building toward pilot-scale production and the opportunity to establish Locksley as a cornerstone supply of critical minerals for the U.S."

There are no changes to remuneration arrangements previously disclosed.

This announcement has been approved by the Board of Directors.

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ABOUT LOCKSLEY RESOURCES LIMITED

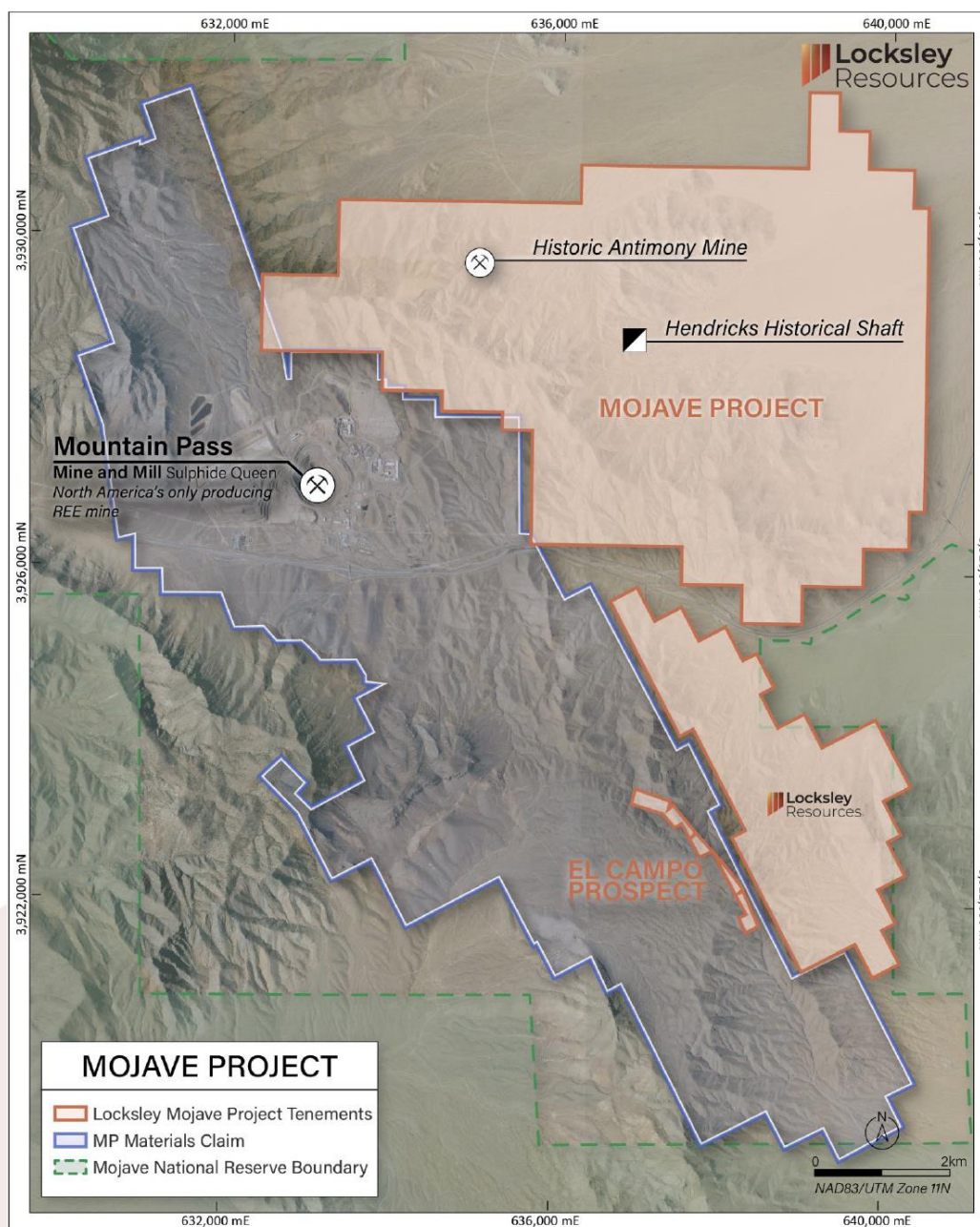
Locksley Resources Limited is focused on critical minerals in the United States of America. The Company is actively advancing the Mojave Project in California, targeting rare earth elements (REEs) and antimony. Locksley is executing a mine-to-market strategy for antimony, aimed at re-establishing domestic supply chains for critical materials, underpinned by strategic downstream technology partnerships with leading U.S. research institutions and industry partners. This integrated approach combines resource development with innovative processing and separation technologies, positioning Locksley to play a key role in advancing U.S. critical minerals independence

MOJAVE PROJECT

Located in the Mojave Desert, California, the Mojave Project comprises over 491 claims across contiguous prospect areas, namely, the North Block/Northeast Block and the El Campo Prospect. The North Block directly abuts claims held by MP Materials, while El Campo lies along strike of the Mountain Pass Mine and is enveloped by MP Materials' claims, highlighting the strong geological continuity and exploration potential of the project area.

In addition to rare earths, the Mojave Project hosts the historic "Desert Antimony Mine", which last operated in 1937. Despite the United States currently having no domestic antimony production, demand for the metal remains high due to its essential role in defense systems, semiconductors, and metal alloys. With significant surface sample results, the Desert Mine prospect represents one of the highest-grade known antimony occurrences in the U.S.

Locksley's North American position is further strengthened by rising geopolitical urgency to diversify supply chains away from China, the global leader in both REE & antimony production. With its maiden drilling program planned, the Mojave Project is uniquely positioned to align with U.S. strategic objectives around critical mineral independence and economic security.



MOJAVE PROJECT – Location of the Mojave Project Blocks in south-eastern California, USA

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