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ASX Announcement

5 November 2025

SYSTEMATIC EXPLORATION COMMENCES AT THE ROCKVALE GOLD-ANTIMONY PROJECT IN NSW

Soil sampling program underway over the Achill Gold-Antimony Prospect located immediately adjacent to Larvotto Resources' Hillgrove Gold-Antimony Mine

Highlights

- **A soil sampling program has commenced at the Rockvale Gold-Antimony Project, which sits immediately adjacent to Larvotto Resources' Hillgrove Gold-Antimony Mine.**
- **The soil sampling program will be centred on the Achill Gold-Antimony Prospect, where rock samples have returned assays up 4.65% antimony.**
- **A maiden drilling program will then be undertaken to follow-up soil anomalies that warrant drill-testing.**

Thunderbird Resources Limited ("**Thunderbird**" and "**the Company**"; **ASX:THB**) is pleased to announce that it has commenced its first systematic exploration program at its 100%-owned Rockvale Gold-Antimony Project in NSW, which lies adjacent to Larvotto Resources' Hillgrove Gold-Antimony Mine (ASX:LRV and "Larvotto").

Larvotto is targeting the recommencement of production at the Hillgrove Mine, which hosts Australia's largest antimony resource, in Q2 2026. Larvotto recently received an unsolicited $750 million takeover offer from United States Antimony Corporation.

<u>Mineralisation at the Achill Gold-Antimony Prospect</u>

Thunderbird has commenced a systematic soil sampling program that is centred on the Achill Gold-Antimony Prospect. The Achill Prospect is located approximately 13km to the NE of the Hillgrove Mine, within a NE-SW-trending structural corridor that is bounded by the Hillgrove and Chandler Faults (see Figure 1).


Mineralisation from the Achill Prospect

Shallow workings were previously developed at the Achill Prospect to a depth of 15 metres. Mineralisation is hosted by a quartz-filled breccia (see photo to the right). Samples have returned assays up to **4.65% Sb, 265g/t Ag and 0.35g/t Au**.

<u>Soil Sample Program Parameters</u>

Soil samples will initially be acquired on a nominal 400m x 100m grid that will cover a 10km x 5km area centred roughly on the Achill Prospect (see Figure 1).

Approximately 950 samples will be collected in the first phase of the soil sampling program. Accessibility is good (see photo below), so sample collection is expected to be completed within the next three weeks. It is anticipated that assay results will be available 4-6 weeks later (late December/early January). Closer-spaced follow-up soil sampling will then be undertaken over significant anomalies delineated by this first phase of sampling, with the aim of refining targets for initial drill testing, if warranted.

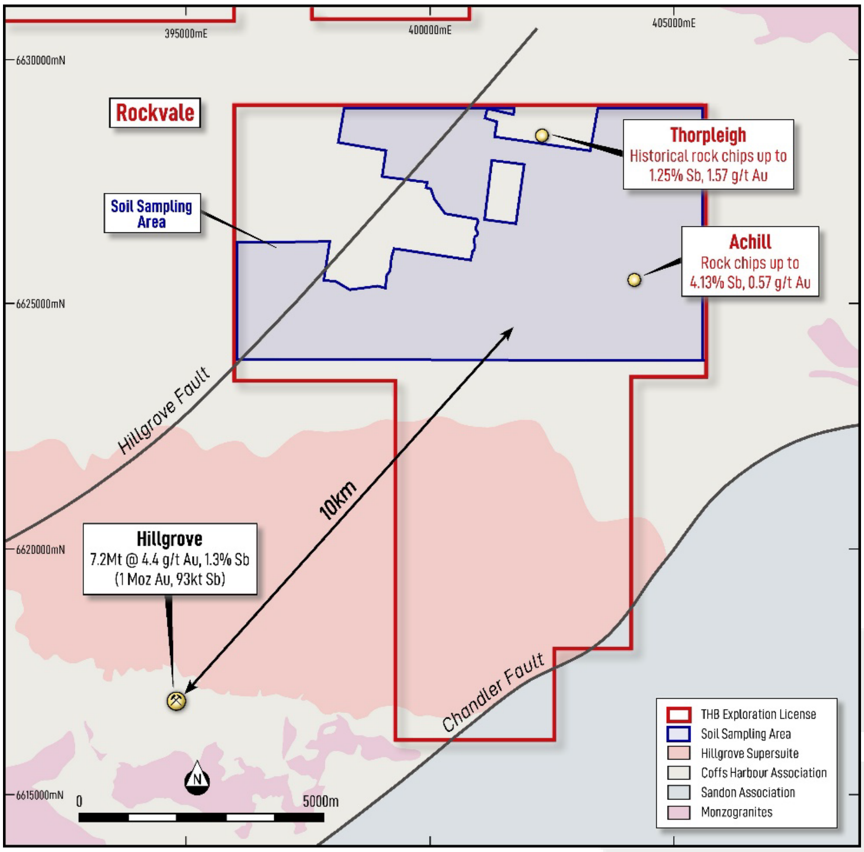

Figure 1. Portion of the Rockvale Gold-Antimony Project that is currently being covered by a systematic soil sampling program, centred on the Achill Gold-Antimony Prospect which is located immediately NE of Larvotto Resources' Hillgrove Gold-Antimony Mine.

Readily accessible, open grazing land at the Rockvale Gold-Antimony Project in NSW that is currently being covered with a soil sampling program

ASX:THB

Authorised for release by the Board

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Additional Information

Previously Reported Results

There is information in this report relating to exploration results which were previously announced on 13 November 2024.

Other than as disclosed in that announcement, the Company 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 have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

Information included in this announcement constitutes forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties.

Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources and reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation as well as other uncertainties and risks set out in the announcements made by the Company from time to time with the Australian Securities Exchange.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of the Company that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this report, except where required by applicable law and stock exchange listing requirements.