

PROJECT SIZE INCREASED AT STAR RANGE CRITICAL MINERALS (SILVER-ANTIMONY) PROJECT

*Further ground secured along trend from the Company's highest-priority drill target,
North Star Prospect*

HIGHLIGHTS

- Project footprint increased with the staking of an additional 52 unpatented lode claims. Soil geochemical sampling and mapping underway.
- Claims cover interpreted northerly extension to the North Star Prospect mineralised trend, where high-grade Ag-Sb-Cu rock samples overlie the STAR01 priority geophysical target ⁴⁻⁶:
 - 3,043 g/t Ag and 1.37 g/t Au
 - 1,592 g/t Ag and 0.7% Sb
 - 2,311 g/t Ag and 0.4% Sb
 - 1,243 g/t Ag and 0.2% Sb
 - 2.6% Cu and 198 g/t Ag
 - 2.4% Cu and 171 g/t Ag
- North Star Prospect mineralised trends extend over ~4,000m of total strike, including ~1,000m within newly acquired ground, highlighting significant district-scale potential.
- Recent mapping, sampling and geophysics confirmed North Star as the highest priority drill target.
- Logistics and planning are being finalised for the ground-based Induced Polarisation survey (DDIP) at the North Star Prospect⁶ ahead of maiden drilling.

CEO Lyle Thorne commented:

"The addition of another 52 claims at Star Range covering the interpreted northerly extension to the North Star mineralised trends highlights the effectiveness of recent exploration work outlining North Star as a high priority drill target. The additional claims add considerable strike length to the interpreted North Star trend with soil sampling and mapping commenced over these interpreted extensions.

The Star Range Project is shaping up to be an exciting project for the Company, aligning with the US Government's desire to secure domestic critical mineral supplies through exploration success. By securing the northerly extension, we are better positioned to define a meaningful domestic source of Antimony and Silver, both of which are vital to the U.S. critical minerals strategy.

The synergy between our high-grade surface samples, some exceeding 3,000 g/t silver, and the underlying geophysical targets gives us high confidence as we move toward our maiden drill program".

Diablo Resources Limited (**ASX:DBO**) (“**Diablo**” or the “**Company**”) is pleased to provide an update for its Star Range U.S. critical minerals (Silver-Antimony) Project (“**Star Range**” or the “**Project**”) in southwestern Utah. Further acreage has been secured through the staking of 52 unpatented claims increasing the project from 186 to 238 lode claims totalling ~4,596 acres (18.5km²) located on Bureau of Land Management (“**BLM**”) administered lands.

STAR RANGE - PROJECT OVERVIEW

LOCATION

The Star Range Project is located ~6km west of the town of Milford in Beaver County, southwestern Utah, USA, and now consists of 238 unpatented lode claims for ~4,596 acres (18.5km²).

Access is via numerous maintained gravel roads and tracks. Power lines and gas pipelines are located near the SE corner of the Project, and the Union Pacific Railway passes through Milford.

The Project is located proximal to two significant mineral occurrences, the historical Horn Silver mine and the Milford Copper Mine.

The Horn Silver Mine, located 15km northwest of the Project was one of the largest producers of silver in the United States until 1930. During its production history the Horn Silver Mine produced 17 Moz of silver, 25 Koz of gold and 9 Mlb of copper, all from a single 20 acre (8ha) mining claim¹¹. Total production from 1875 through 1952 (the last year of operation) was 835,000 tons averaging 21.5 ounces per ton of silver and 23% lead. A zone of supergene copper enrichment was mined mainly between 1899 and 1905².

Several open-pit copper deposits are currently being mined by Milford Mining³ ~9km north of the Project area. No resources or production figures are publicly available.

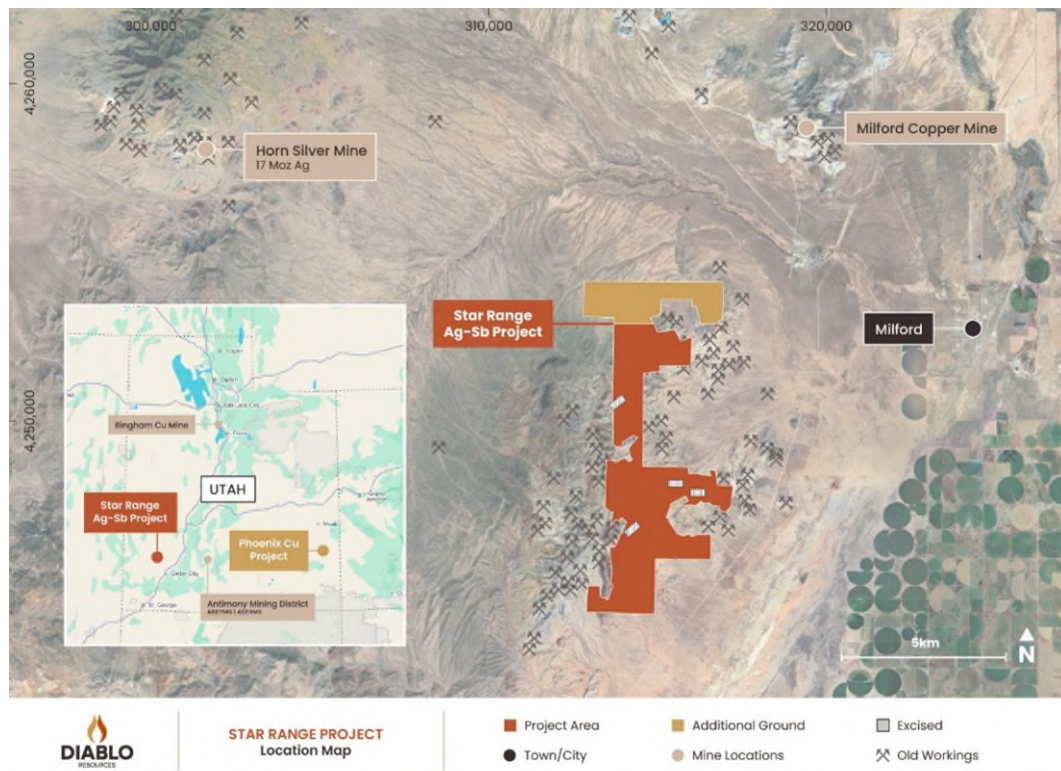


Figure 1 – Location map with newly acquired ground shown in gold.

GEOLOGY

The Project is located within the Star Range in southwestern Utah, a site of intense historical mining activity until the mid-1960s producing lead, zinc, copper, gold and silver.

It lies within the structurally controlled Basin & Range style mountain range consisting of block-faulted sediments, predominantly siliciclastics and carbonates of Palaeozoic to Tertiary Age. This package of generally north-striking, east-dipping sediments has been intruded and metamorphosed by intrusive rocks of granitic composition, including porphyritic quartz monzonite.

The Project area hosts numerous old workings, the majority of which were exploited in the late 1800s for base and precious metals. Mineralisation is known to occur as structurally controlled replacement style and breccia vein systems along sediment contacts.

NORTH STAR EXTENSION

Interpretation of the recently processed magnetics⁶ led to the identification of potential northerly extensions of the North Star Prospect mineralised trend. Available ground was secured with the staking of 52 unpatented lode claims (MFD187-238) for an additional ~1014 acres. The Project area now comprises 238 claims for ~4,596 acres (18.5km²).

The new ground overlies similar geology to that seen at North Star, comprising a series of irregular magnetic features interpreted to be associated with late intrusive and carbonates/sediment contacts following an overall north easterly trend.

High-grade polymetallic (Ag-Sb-Cu-Au) mineralisation is known to have an overall north easterly orientation at North Star, defined by high grade rock samples collected recently by the Company, including^{1, 4-5}:

- **3,043 g/t Ag and 1.37 g/t Au**
- **1,592 g/t Ag and 0.7% Sb**
- **2,311 g/t Ag and 0.4% Sb**
- **1,243 g/t Ag and 0.2% Sb**
- **998 g/t Ag, 0.2% Sb and 0.78 g/t Au**
- **399 g/t Ag, 9.3 g/t Au**
- **880 g/t Ag, 0.6% Sb**
- **2.4% Cu, 171 g/t Ag and 0.2 g/t Au**
- **1.8% Cu and 118 g/t Ag**
- **2.6% Cu and 198 g/t Ag**

This mineralised trend is interpreted to extend in the newly acquired ground for another ~1000m overlying a similar magnetic signature to that seen at North Star.

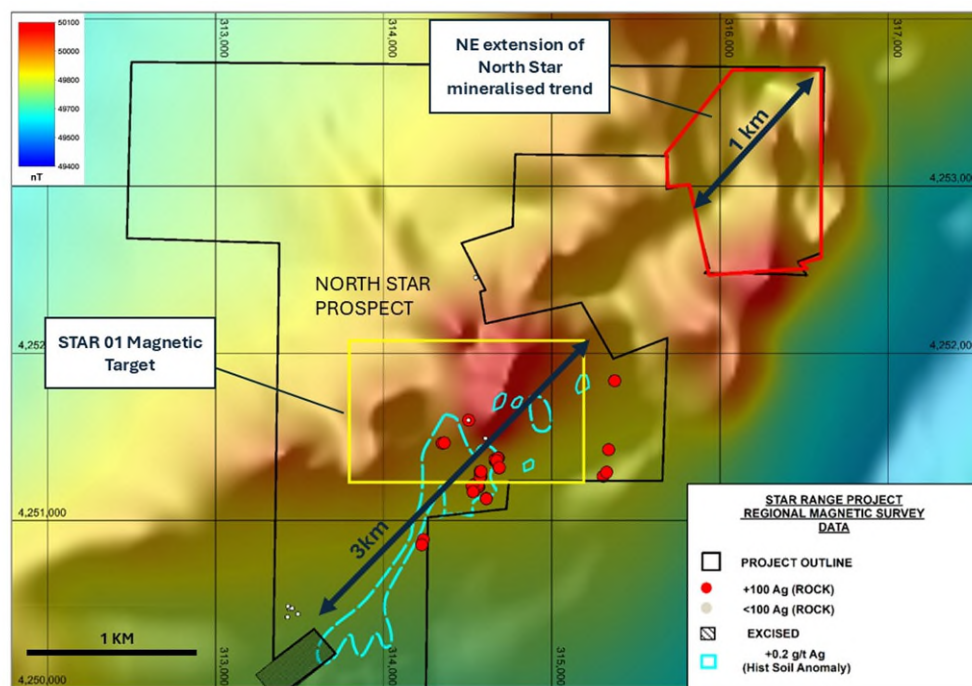


Figure 2 - North Star Prospect area, overlain on public domain regional aeromagnetic data (image RTP TMI Hn3)⁶

Surface sampling and mapping have commenced over the newly acquired ground as part of the regional exploration program.

NEXT STEPS

- Complete regional geochemical and mapping.
- Complete planned ground geophysics over North Star Prospect.
- Plan and finalise maiden drill program.

-END-

This announcement has been authorised for release by the Board.

For more information visit diablorresources.com.au or contact:

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Lyle Thorne, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. Mr Thorne is an employee of the Company. The information in the market announcement is an accurate representation of the available data. Mr. Thorne has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr. Thorne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Diablo.

REFERENCES

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2. <https://www.hornsilvermines.com/properties>
3. <https://milfordmining.com/>
4. Dec 9, 2025 - HIGH GRADE SILVER & ANTIMONY RESULTS CONFIRMED AT STAR RANGE CRITICAL MINERALS PROJECT – STRONG MOMENTUM TOWARD FIRST DRILLING. ASX Announcement, Diablo Resources Ltd
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6. Jan 28, 2026. DRILLING TARGETS IDENTIFIED AT STAR RANGE SILVER-ANTIMONY PROJECT. ASX Announcement, Diablo Resources Ltd