

SIGNIFICANT MINERALISED INTERCEPTS FROM INITIAL DRILL PROGRAM AT FEDERATION PROJECT IN TASMANIA

Highlights

- First drilling in nearly 50 years completed on the polymetallic Sweeney's and Anomaly 1 prospects at the Federation Project.
- 8 holes drilled with assays results received for 6 of the 8 holes with significant intercepts including:
 - 6m @ 0.79% Cu, 336.7ppm In, 93.9ppm Ag and 0.59% Sn from 130m in OFD005;
 - 2m @ 1.85% Sb 2.38% Pb 7.95% Zn from 137m in OFD003; and
 - 1.65m @ 0.86% Cu, 336.9ppm In, 97.9ppm Ag 0.76% Sn from 138.35m in OFD006
- Feeder-style sulphide target remains open down plunge
- New antimony (Sb) zinc (Zn) lode discovered and open in all directions

Octava Minerals Ltd (ASX:OCT) ("Octava" or the "Company"), an Australian focused explorer of critical minerals is pleased to report that the first campaign of drilling at the company's Federation Project in western Tasmania in over 50 years was recently completed.

Previous drilling at the Sweeney's Prospect intersected two main styles of mineralisation:

- 1) Near surface, planar vein-hosted mineralisation within a broader disseminated tin halo mineralisation is prevalent. Historical surface costeaning and an exploration adit focussed on this style of mineralisation.
- 2) Deeper drilling intersected feeder-style mineralisation below the veins and disseminated mineralisation.

Octava's Managing Director Bevan Wakelam stated, " *We are very pleased to have completed initial drilling at the Federation project and to have encountered significant mineralised intercepts. The company commenced a program of expanding the mineralisation footprint at Federation in December 2025, the first drilling in over 50 years.*



The drilling only covers a small portion of the Federation landholding and has provided the technical team with a clearer understanding of the structure and style of mineralisation of the area. Work is ongoing and we look forward to providing further updates on the progress.”

Federation

The Federation project is located 12km west of the town of Zeehan, in Western Tasmania and comprises 2 granted tenements EL 16/2023 and EL 1/2023 covering approximately 121km².

The project is well located in close proximity to a number of mining centres with processing and infrastructure nearby, as well as a number of Hydro Power Stations. See Figure 1.

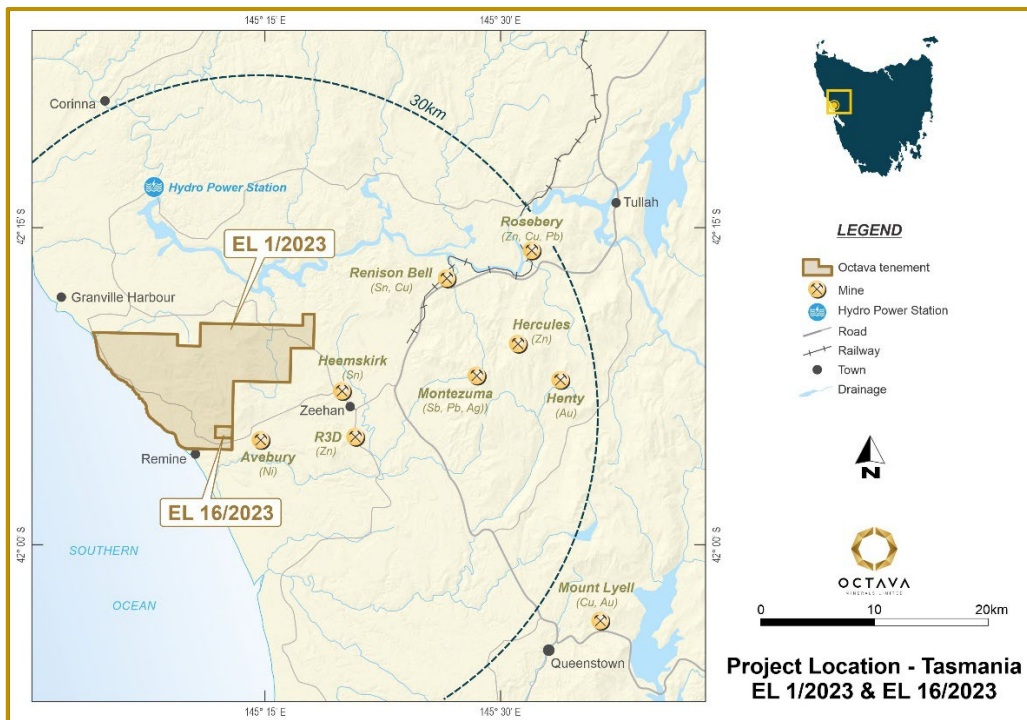


Figure 1. Federation Project Location Map

Octava’s Drilling Program 2025/2026

In December 2025 the company commenced a program of expanding the mineralisation footprint at Federation. The diamond drilling program comprised 8 holes completed for 1460.9m. Drillhole location and survey information is presented in Appendix 1.

Initial drilling was focused at the Sweeney’s Prospect where seven holes were completed. The eighth and final drillhole was completed at Anomaly 1 located 750m ENE of Sweeney’s (Figure 2).

At the time of writing, assay results were received for the first six holes only (OFD001-OFD006) with results pending for mineralisation intersected in OFD007 and OFD008. Significant drillhole intercepts from the Company’s initial exploration campaign are captured in Table 1 and in Appendix 2.

Table 1. Significant Intercepts from Octava Minerals' 2025/2026 season drilling (Sn Sol refers to Sn dissolvable by 4 acid digest assay, Sn Total refers to total tin content within the sample)

Hole ID	From	To	Length (m)	Au (g/t)	Sb (%)	Pb (%)	Cu (%)	In (ppm)	S (%)	Ag (ppm)	Zn (%)	Sn Sol (%)	Sn Total (%)
OFD003	33.5	39.9	6.4	0.003	0.01	0.02	0.03	46.6	12.0	6.6	0.96	0.03	0.71
OFD003	137.0	139.0	2.0	0.018	1.85	2.38	0.10	11.9	16.6	28.7	7.95	0.05	0.09
OFD004	26.6	64.0	37.4	0.003	0.01	0.04	0.03	31.6	6.87	6.5	1.09	0.03	0.21
OFD004	36.0	51.0	Incl. 15	0.002	0.02	0.09	0.05	37.1	7.71	11.4	1.14	0.04	0.30
OFD005	126.4	142.0	15.6	0.030	0.10	0.07	0.53	204.7	17.8	59.6	0.41	0.35	0.40
OFD005	130.0	136.0	Incl. 6	0.023	0.12	0.07	0.79	336.7	20.9	93.9	0.59	0.55	0.59
OFD006	138.4	140.0	1.7	0.008	0.02	0.03	0.86	336.9	25.7	97.9	0.32	0.54	0.76
OFD006	168.6	171.4	2.8	0.168	0.09	0.29	0.06	7.0	14.0	41.3	2.03	0.03	0.06

Holes OFD001 & OFD002 failed to intersect northern and depth extensions to vein-hosted mineralisation.

OFD003 was drilled to test the initial fixed-loop EM survey conductive plate and the upper portion of the vein-hosted and disseminated mineralisation. The drillhole intersected mineralisation in the position of the modelled EM plate demonstrating proof of concept that the sulphide-rich lodes could be detected by EM (Refer ASX OCT Release 25 November 2026). The upper interval of pyrrhotite-dominant mineralisation coincident with the EM plate included: **6.4m @ 0.96% zinc and 0.71% tin from 33.5m.**

Downhole EM was completed at the conclusion of OFD003 down both OFD003 and OFD002. Subsequent modelled plates were largely coincident with results of the original Fixed Loop EM survey, of relatively high conductance and relatively limited strike (35m). The interpretation of the EM response is that the source is more equidimensional rather than a thin sheet. The location coincides with the interpreted base of vein and disseminated mineralisation and the up-plunge extent of lower feeder-style mineralisation with an interpreted pipe-like geometry.



Photo 1. Drilling at Sweeney's Prospect, Federation Project

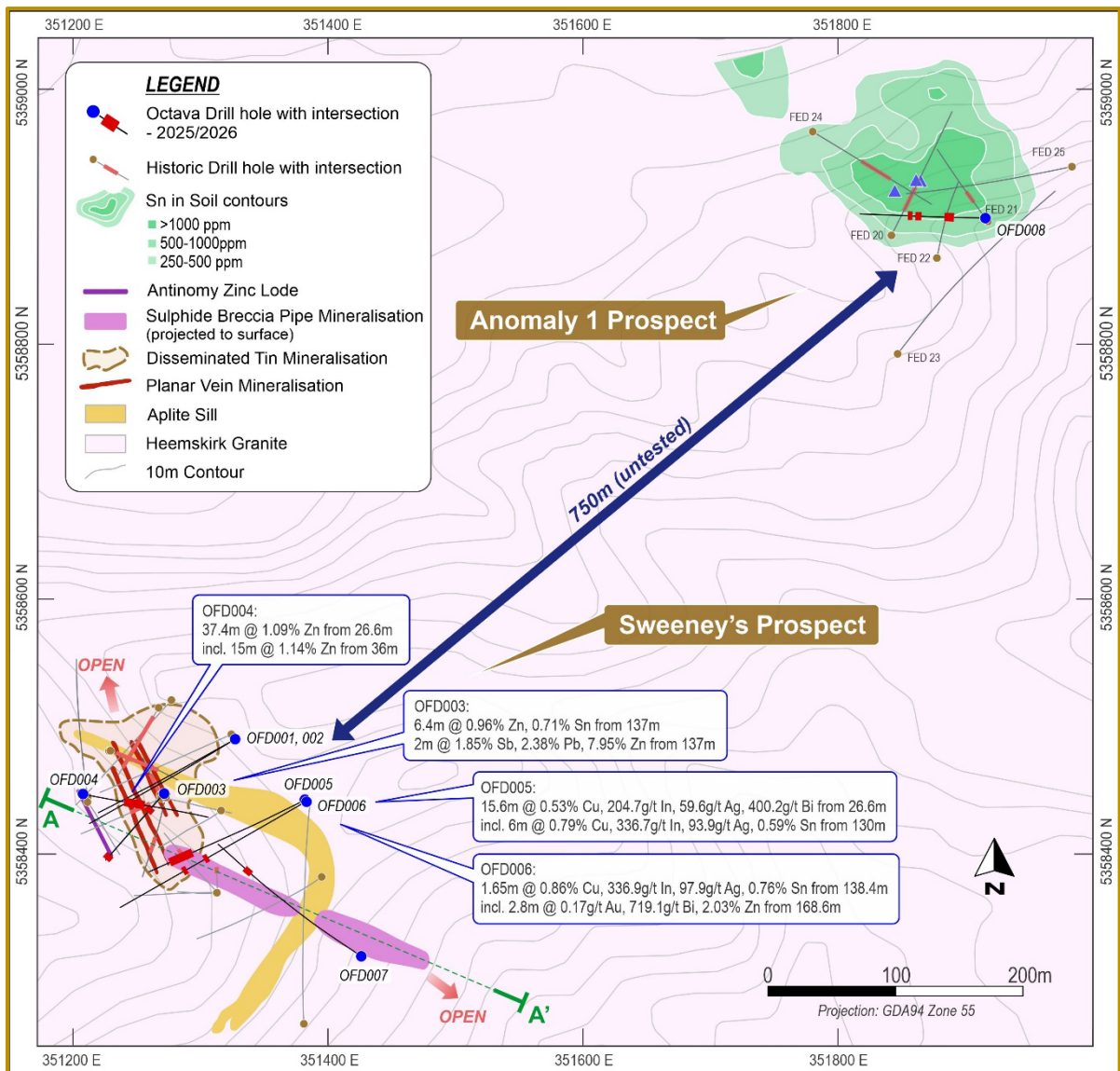


Figure 2 Location of Octava Minerals Diamond Drilling at Sweeney's and Anomaly 1.

OFD004 was drilled to constrain the orientation of mineralisation intersected in historical drillhole SWY8. SWY8 intersected 32m @ 0.41% tin 0.1% copper 1.03% zinc and 23 ppm silver from 21m. (Refer ASX OCT release 2 September 2025). Assay results in OFD004 were very similar with the drillhole reporting **37.4m 0.21% tin 0.03% copper 1.09% zinc and 6.5 ppm silver** from 26.6m (see section view Figure 3). Results from OFD004 support surface observations in costeans and the underground adit that vein-hosted mineralisation dips steeply to the southwest.

OFD004 also intersected a deeper, unknown **zinc (Zn) antimony (Sb) lode** below the above-mentioned polymetallic mineralisation consisting of **2m @ 1.85% antimony 2.38% lead and 7.95% zinc** from 137m. This mineralisation **represents a new target at Sweeneys Prospect that remains open in all directions.**

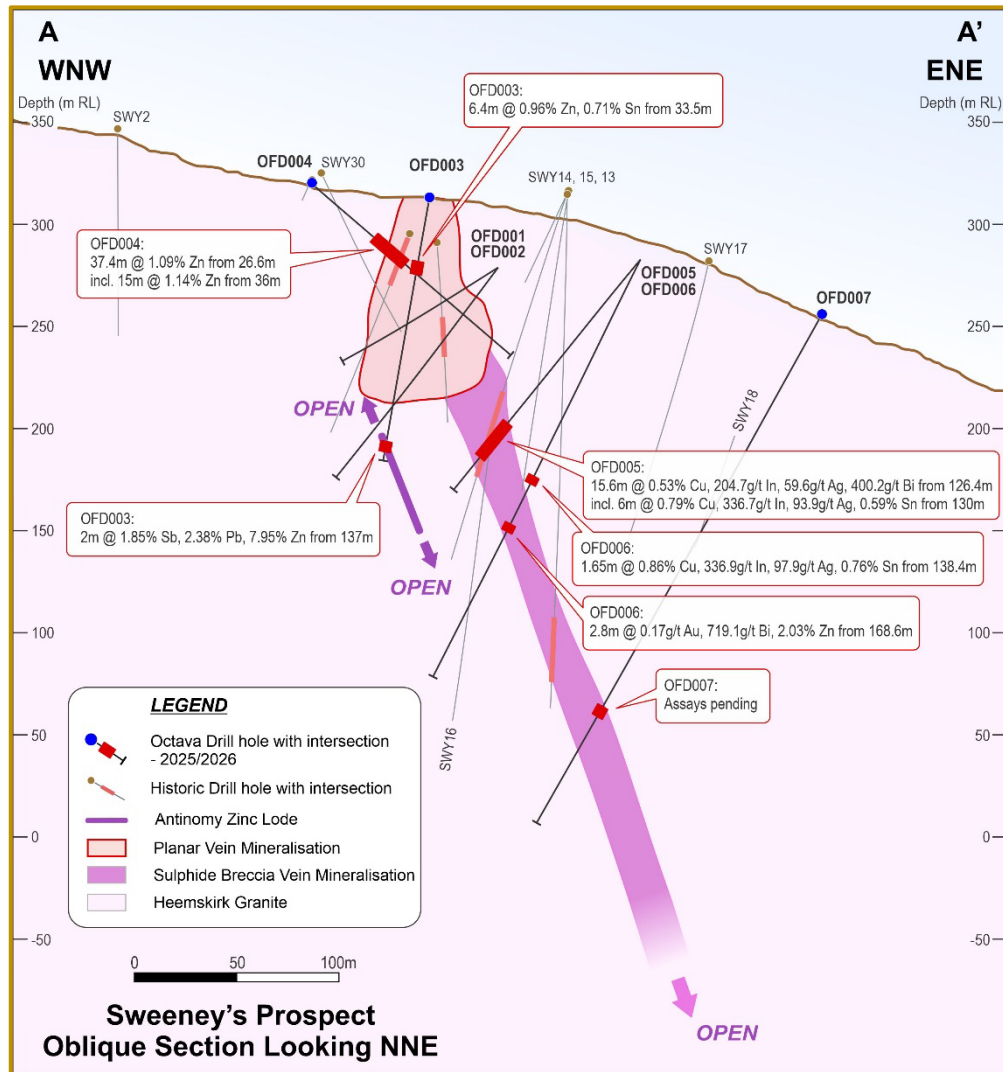


Figure 3. Section view along interpreted feeder-style mineralisation looking NNE, Sweeney's Prospect, Federation Project

OFD005 was drilled as a scissor hole of SWY14 to confirm the orientation of interpreted feeder-style mineralisation with an interpreted pipe-like geometry. SWY14 intersected 23m @ 0.27% tin 0.25% copper 0.52% zinc 42ppm silver from 112m (Refer ASX OCT release 2 September 2025). OFD005 intersected **15.6m @ 0.53% copper 204.7ppm indium 59.6ppm silver 400.2ppm bismuth 0.41% zinc and 0.40% tin** from 126.4m including **6m @ 0.79% copper 336.7ppm indium 93.9ppm silver 312.5ppm bismuth 0.59% zinc and 0.59% tin** from 130m. The confirmation of feeder-style mineralisation in this modern drillhole with excellent location control supported targeted, deeper drilling of the feeder-style mineralisation.

OFD006 was drilled to intersect the interpreted feeder-style mineralisation at a deeper level. Mineralisation was intersected at two depths interpreted to be on the edge of the targeted feeder-style target rather than representing the feeder-style target: **1.65m @ 0.86% copper 336.9ppm indium 97.9ppm silver and 0.76% tin** from 138.35m and **2.8m @ 0.168 g/t gold 719.1ppm bismuth 2.03% zinc** from 168.6m. Further DHEM was completed at the completion of OFD006 and OFD005

to improve deeper targeting of the feeder-style target. Modelled responses were similar to the earlier DHEM survey with multiple, small but highly conductive plates supporting the pipe-like geometry of interpreted feeder-style target steeply plunging to the SSE.

OFD007 is the deepest intersection completed at Sweeney’s. The drillhole was designed to intersect the feeder-style target 50m down plunge from the mineralisation intersected in SWY15’s: 31.4m @ 0.62% tin 0.19% copper 1.92% zinc 31ppm silver from 210m (Refer ASX OCT release 2 September 2025). The drillhole deviated away from the planned target position resulting in an interpreted near-miss of feeder-style mineralisation. Assays are pending for this drillhole.

OFD008, the Company’s final drillhole of the initial drilling campaign at Federation Project was designed to test 50m down dip/plunge of mineralisation in FED20 (8m 3.09% zinc 0.07% tin from 30m) (Refer ASX OCT release 2 September 2025). Assays are pending for this drillhole.

Geological model

Three main styles of mineralisation have been recognised from the completed drilling at the Sweeney’s and Anomaly 1 prospects. Vein-style and disseminated mineralisation are dominant in the uppermost portions of Sweeneys Prospect. Below the vein and disseminated mineralisation a Sulphide Breccia Pipe (“feeder”) plunges steeply to the SSE within an alteration halo of mangan siderite and silicification. The **newly recognised antimony zinc lode** drilled in OFD003 lies to the west of the breccia pipe feeder. Figure 4 summarises the spatial relationship between each mineralisation style and their main geological characteristics. Table 2 summarises the habit, mineralogy, alteration assemblage and typical drillhole intercept of the three mineralisation styles.

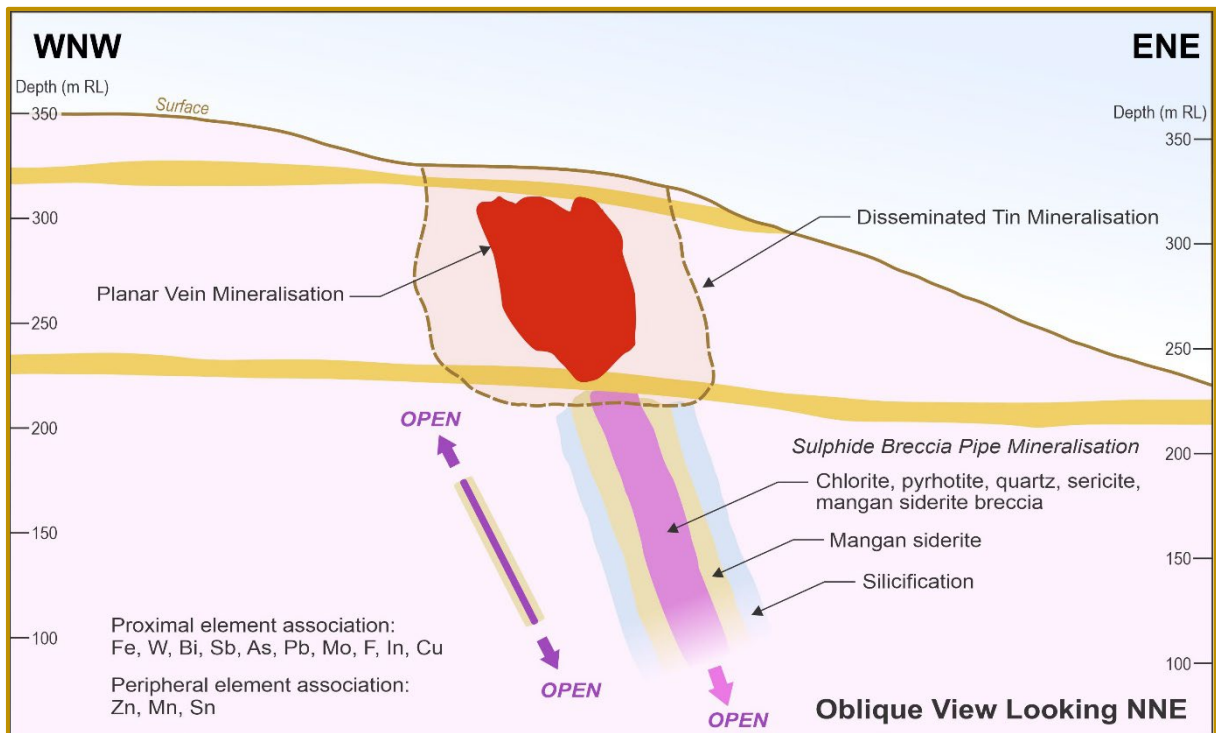


Figure 4. Schematic section looking NNE, Sweeney’s Prospect, Federation Project.

Table 2. Mineralisation Styles at Sweeney's Prospect, Federation Project.

Mineralisation Style	Habit	Mineralogy	Alteration	Typical intercept
Vein-style lode and disseminated style mineralisation	Near surface steeply SW dipping veins and associated disseminated mineralisation in surrounding alteration	Quartz, pyrrhotite, pyrite, sphalerite, cassiterite, fluorite	Quartz, chlorite, sericite, mangan siderite	6.4m @ 0.96% Zn 0.71% Sn (OFD003)
Sulphide Breccia Pipe lode	Steeply SSE dipping pipe-like geometry	Pyrrhotite, quartz, pyrite, sphalerite, galena, fluorite, bismuthinite, boulangerite, stannite, chalcopyrite	Quartz, chlorite, sericite, mangan siderite	15.6m @ 0.53% Cu, 204.7ppm In, 59.6ppm Ag, 400.2ppm Bi, 0.41% Zn 0.4% Sn (OFD005)
Antimony and zinc lode	Planar veins, unknown orientation	Pyrrhotite, sphalerite, Boulangerite, pyrite	Quartz, chlorite, sericite, mangan siderite	2m @ 1.85% Sb, 2.38% Pb, 7.95% Zn (OFD003)

Next Steps

Further exploration growth opportunities remain to be tested after the Company's maiden drilling campaign at Sweeneys and Anomaly 1.

- The Sulphide Breccia Vein Mineralisation remains open down plunge
- The newly discovered antimony zinc lode remains open in all directions
- Potential parallel lodes blind at surface are a prospective target outside the immediate drilling at Sweeneys
- OFD007 and OFD008 are cased and ready for DHEM testing to explore for further conductive off-hole targets.
- Target the ~750m zone between Sweeney's and Anomaly 1 prospects where no previous exploration has been conducted.

This announcement has been authorised for release by the Managing Director/CEO.

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About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based critical minerals exploration company. The Company has strategically located projects in geographically proven discovery areas within Australia.

Competent Person Statement

The information in this report that relates to Exploration Results is based on and fairly represents, information and supporting documentation compiled by Ben Jones, a Competent Person who is a Member of the Australasian Institute of Geoscientists. Mr Jones 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. Mr Jones consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Where the Company references exploration results previously released it confirms it is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Previously Released ASX Material

OCT 28 January 2026

OCT 4 December 2025

OCT 25 November 2025

OCT 5 November 2025

OCT 2 September 2025

OCT 25 July 2025

Forward looking Statements

This announcement includes certain "forward looking statements". All statements, other than statements of historical fact, are forward looking statements that involve risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management's best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update forward looking statements.

Table 1

Appendix 1 – Sweeney’s & Anomaly 1

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • ½ NQ2 drillcore sampled to geological domains not smaller than 0.3m and not greater than 1m drillhole length. • Weight of sample was on average 1.9kg. • Samples sent to ALS, Burnie, TAS and were assayed using a four acid digest and read by ICP-MS analytical instrument. At total of 48 elements are reported including Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn. Zr. Au was analysed by 30g fire assay with a ICP-AES read. XRF after lithium borate fusion was also completed for the following analytes: Sn, W • A total of eight standard wireline-retrieval diamond holes were drilled at Sweeney’s and Anomaly 1 Prospects in the 2025/2026 field season for a total of 1460.9m.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> • Holes were collared in HQ to competent ground (between 20-50m) before continuing in NQ2 with a standard tube. All NQ2 diameter core is orientated where possible from IMDEX ACTx digital orientation tool.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse</i> 	<ul style="list-style-type: none"> • Core recovery was recorded for each drill run. Drill core recovery averages 92% with most core loss encountered close to the collar in more weather formation. • No investigation into possible relationship between grade and recovery has been made.

Table 1 Appendix 1 – Sweeney’s & Anomaly 1		
Criteria	JORC Code explanation	Commentary
	<i>material.</i>	Qualitative assessment from geological logging indicates that there is no sample bias.
<i>Logging</i>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All drill holes have been designed, logged, photographed by Octava geologists. Visibly mineralised intervals have been selected for sampling.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Drillcore samples are ½ NQ2 diameter core except where duplicates are taken at a ratio of one per thirty where the primary sample (and duplicate) are ¼ diameter core. • ½ core sampling of diamond core is considered appropriate for the mineralisation style. • Diamond Core samples are collected in labelled calico sample bags before delivery to the laboratory in sealed polyweave bags. • Diamond core samples are considered representative of the in-situ material. • NQ2 diamond core is considered appropriate for the style of mineralisation.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> 	<ul style="list-style-type: none"> • Samples have been assayed by ALS Australia. The MS61 method employing a 4-acid digest and ICP-AES/MS finish is considered an appropriate total technique for all reported elements excluding tungsten and tin where a

Table 1

Appendix 1 – Sweeney’s & Anomaly 1

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<p>lithium borate fusion and XRF determination is employed to achieve a total result. The 30g fire assay is also considered a total methodology for gold.</p> <ul style="list-style-type: none"> • Company drillhole samples are collected with the following sampling protocols: Appropriate Certified Reference Materials every 30 samples, coarse blanks every 30 samples and duplicate samples every 30 samples.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Significant intersections reported by company personnel and an independent consultant. • Company data collected with computer into MS Excel sheets, imported and stored in a database.
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Company drillholes are surveyed with a IMDEX North seeking gyro with 3m station spacing. • Company drillhole collars are surveyed with a handheld Garmin 65 to a working accuracy of +/- 1.8m.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Data spacing and distribution at this stage of exploration drilling is not considered adequate for the estimation of a Mineral Resource. • No composites have been applied to this data.

Table 1

Appendix 1 – Sweeney’s & Anomaly 1

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • At this early stage of exploration drilling, and given the complex style of mineralisation, the orientation of drill holes is considered angled relative to the strike of the mineralisation in many cases. • This may have introduces a modest degree of sample bias within the mineralised structures.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • All sampling packaging and security completed by Octava Minerals personnel, from collection of sample to delivery at laboratory.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The Federation project is located 12km west of the town of Zeehan, in Western Tasmania and comprises 2 granted exploration licences EL 16/2023 and EL 1/2023 (final dates: 26/06/2029) covering approximately 121km². The tenements are 100% owned by Octava Minerals Limited. • All Tenements are in a state of good standing and have no known impediments to operate in the area.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • During the late 1970's RGC were exploring for tin deposits in the South Heemskirk Tin Field. Exploration focussed initially around the Sweeney's adit and surface costeans where a total of 18 holes were drilled between 1977-78. • Exploration drilling continued to the ENE at Anomaly 1 based on ground electrical geophysics and surface sampling. A total of six historic diamond holes were drilled at Anomaly 1 in 1982/83 for a total of 1122.7m.
<i>Geology</i>	<ul style="list-style-type: none"> • Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> • The Federation Project Deposit type is considered to be a greisen-style tin and sulphide-rich, feeder-style, steeply-dipping polymetallic mineralisation hosted within Devonian granite.

Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> • A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> • Drillhole details are reported in Appendix 1 • Significant drillhole intercepts in Table 1 of document
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • For diamond drill assay results the intervals reported are thickness-weighted averages. Owing to the early stage of understanding of the project, variable cut off grades and internal dilution have been applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect 	<ul style="list-style-type: none"> • At this early stage of exploration drilling, the geometry of mineralisation is yet to be fully determined. Consequently down hole lengths are listed, true widths are not known.

Criteria	JORC Code explanation	Commentary
	<i>(e.g. 'down hole length, true width not known')</i> .	
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Fig 1. Project Location Map • Fig 2. Location Map of Octava Drillholes • Fig 3. Section View along feeder-pipe • Fig 4. Schematic Section View
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Relevant drillhole assays have been included in Appendix 2 for the reported drillhole intercepts
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • No additional exploration data is considered relevant for reporting.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Subsequent downhole EM to test for 'off-hole' conductors. • Targeting for future drillholes based on received data.

Appendix 2 Octava Minerals Drillhole Details

Table 1. Collar Intercepts - Federation project Diamond Drilling

BHID	Easting GDA94 z55	Northing GDA94 z55	Relative Level mAHD	Total Depth (m)	Dip	Azimuth	Prospect
OFD001	351327	5358490	285	130.1	-22.2	240.9	Sweeney's
OFD002	351327	5358490	285	166.8	-38.4	238.9	Sweeney's
OFD003	351272	5358449	317	144	-60.2	220.8	Sweeney's
OFD004	351209	5358446	326	130	-40.2	100	Sweeney's
OFD005	351382	5358442	289	176.4	-40.2	244.1	Sweeney's
OFD006	351382	5358441	289	263.9	-50	246.4	Sweeney's
OFD007	351426	5358319	261.8	287.8	-60.7	303.7	Sweeney's
OFD008	351914	5358898	288	139.1	-47	274.2	Anomaly 1

Appendix 2

Table 1 Federation Significant Intercepts

Hole_ID	Depth From	Depth To	SampleID	Au (g/t)	Ag (ppm)	Cu (%)	In (ppm)	Pb (%)	S (%)	Sb (ppm)	Sn (%)	Sn (Sol %)	Zn (%)
OFD003	33.50	34.00	FD00008	0.004	6.7	0.03	34.9	0.01	14.40	0.007	1.07	0.03	0.49
OFD003	34.00	35.00	FD00009	0.003	7.1	0.02	41.1	0.03	7.50	0.0074	1.27	0.02	0.66
OFD003	35.00	36.00	FD00011	0.002	7.9	0.04	107.5	0.03	8.71	0.0089	0.50	0.03	1.75
OFD003	36.00	37.00	FD00012	0.005	7.5	0.03	34.9	0.02	14.45	0.0061	0.16	0.02	0.44
OFD003	37.00	38.00	FD00013	0.003	5.1	0.03	47.4	0.02	14.70	0.0064	0.43	0.02	1.81
OFD003	38.00	39.00	FD00014	0.003	4.9	0.01	7.9	0.01	9.58	0.0098	0.42	0.05	0.42
OFD003	39.00	39.90	FD00015	0.002	7.4	0.03	46.7	0.03	16.05	0.0143	0.40	0.02	0.93
OFD003	137.00	138.00	FD00031	0.022	32.2	0.13	16.8	2.20	12.80	1.7000	0.08	0.09	10.15
OFD003	138.00	139.00	FD00032	0.013	25.1	0.06	7.0	2.56	20.40	1.9950	0.03	0.05	5.75
OFD004	26.60	27.30	FD00037	0.011	5.5	0.05	27.8	0.01	2.03	0.0064	0.07	0.02	1.51
OFD004	27.30	28.00	FD00038	0.019	7.7	0.05	42.2	0.01	2.91	0.0069	0.10	0.02	2.54
OFD004	28.00	29.00	FD00039	0.009	2.4	0.01	10.6	0.01	1.08	0.0026	0.05	0.01	0.88
OFD004	29.00	30.00	FD00041	0.005	2.8	0.01	20.1	0.01	1.27	0.0027	0.17	0.01	0.73
OFD004	30.00	30.65	FD00042	0.004	0.8	0.00	6.1	0.00	1.12	0.0020	0.01	0.01	0.15
OFD004	30.65	31.30	FD00043	0.013	8.0	0.03	154.0	0.02	3.65	0.0039	0.03	0.02	4.31
OFD004	31.30	32.00	FD00044	0.002	0.5	0.00	2.3	0.01	0.17	0.0016	0.01	0.01	0.12
OFD004	32.00	33.00	FD00045	0.002	0.7	0.00	4.6	0.01	0.41	0.0021	0.03	0.01	0.21
OFD004	33.00	34.00	FD00046	0.002	1.1	0.00	13.6	0.01	0.90	0.0018	0.02	0.01	0.60
OFD004	34.00	35.00	FD00047	0.004	3.0	0.01	16.5	0.00	3.87	0.0050	0.06	0.02	0.97
OFD004	35.00	36.00	FD00048	0.004	1.5	0.01	9.5	0.00	2.69	0.0039	0.06	0.01	0.76
OFD004	36.00	37.00	FD00049	0.002	1.6	0.01	14.6	0.00	1.02	0.0035	0.15	0.02	1.08
OFD004	37.00	38.00	FD00051	0.001	0.2	0.00	3.9	0.00	0.21	0.0020	0.02	0.01	0.25
OFD004	38.00	39.00	FD00052	0.003	3.3	0.02	25.7	0.01	1.24	0.0039	0.06	0.02	1.42
OFD004	39.00	40.00	FD00053	0.002	1.5	0.00	4.3	0.01	1.35	0.0047	0.05	0.01	0.54
OFD004	40.00	41.00	FD00054	0.001	1.9	0.00	4.7	0.01	1.56	0.0043	0.02	0.01	0.31
OFD004	41.00	42.00	FD00055	0.003	31.7	0.16	36.7	0.05	6.12	0.0118	1.06	0.10	0.38
OFD004	42.00	42.65	FD00056	0.002	42.9	0.22	77.3	0.01	2.99	0.0071	0.36	0.16	1.21
OFD004	42.65	43.25	FD00057	0.001	14.5	0.09	130.0	0.19	6.12	0.0064	0.48	0.06	3.15
OFD004	43.25	44.00	FD00058	0.003	7.8	0.01	22.4	0.09	14.30	0.0084	0.33	0.01	0.77
OFD004	44.00	45.00	FD00059	0.002	14.0	0.02	14.1	0.21	14.80	0.0090	0.21	0.02	0.87
OFD004	45.00	46.00	FD00061	0.002	26.0	0.17	40.0	0.05	9.03	0.0111	0.30	0.13	0.63
OFD004	46.00	47.00	FD00062	0.001	8.7	0.04	43.9	0.11	11.35	0.0153	0.15	0.03	1.26
OFD004	47.00	48.00	FD00063	0.004	21.7	0.08	135.0	0.54	7.15	0.1520	0.14	0.06	4.05
OFD004	48.00	49.00	FD00064	0.003	10.2	0.02	29.3	0.17	15.65	0.0153	0.14	0.02	0.96
OFD004	49.00	50.00	FD00065	0.001	4.5	0.02	15.7	0.02	15.25	0.0066	0.16	0.02	0.65
OFD004	50.00	51.00	FD00066	0.003	2.6	0.01	43.4	0.01	14.60	0.0057	0.24	0.01	1.42
OFD004	51.00	51.40	FD00067	0.002	3.0	0.01	25.1	0.01	13.50	0.0072	0.26	0.03	0.80
OFD004	51.40	52.00	FD00068	0.001	4.2	0.01	4.4	0.01	11.00	0.0066	0.05	0.02	0.33
OFD004	52.00	53.00	FD00069	0.001	1.7	0.00	4.4	0.00	6.41	0.0035	0.07	0.02	0.14
OFD004	53.00	54.00	FD00071	0.001	2.4	0.02	8.7	0.01	10.60	0.0086	0.10	0.02	0.47
OFD004	54.00	55.00	FD00072	0.003	3.9	0.04	75.2	0.01	15.35	0.0091	0.12	0.03	2.24
OFD004	55.00	56.00	FD00073	0.001	2.9	0.03	8.2	0.01	14.65	0.0063	0.24	0.02	0.21

OFD004	56.00	56.65	FD00074	0.001	2.6	0.02	10.0	0.01	13.40	0.0071	0.39	0.02	0.46
OFD004	56.65	57.15	FD00075	0.002	2.5	0.01	13.5	0.01	16.30	0.0047	0.23	0.01	0.23
OFD004	57.15	58.00	FD00076	0.002	1.9	0.00	5.2	0.01	14.05	0.0035	0.21	0.02	0.14
OFD004	58.00	59.00	FD00077	0.001	2.9	0.02	15.1	0.01	13.20	0.0036	0.30	0.03	0.54
OFD004	59.00	60.00	FD00078	0.001	2.3	0.02	52.7	0.04	7.56	0.0029	0.08	0.02	2.15
OFD004	60.00	60.90	FD00079	0.001	1.8	0.02	14.1	0.00	9.97	0.0037	0.23	0.01	0.42
OFD004	60.90	61.45	FD00081	0.002	0.7	0.00	2.7	0.00	0.69	0.0038	0.01	0.01	0.15
OFD004	61.45	62.00	FD00082	0.003	12.5	0.07	173.5	0.03	3.54	0.0097	0.05	0.05	4.24
OFD004	62.00	63.00	FD00083	0.001	0.9	0.00	5.3	0.00	0.69	0.0041	0.08	0.01	0.24
OFD004	63.00	64.00	FD00084	0.006	10.2	0.05	87.7	0.03	3.71	0.0220	0.10	0.04	3.86
OFD005	126.40	127.10	FD00089	0.009	23.3	0.35	116.5	0.00	13.40	0.0127	0.21	0.20	0.02
OFD005	127.10	127.85	FD00091	0.004	15.5	0.61	80.9	0.00	12.45	0.0088	0.06	0.04	0.01
OFD005	127.85	128.20	FD00092	0.021	73.4	0.62	190.0	0.01	20.30	0.0911	0.53	0.45	2.26
OFD005	128.20	129.00	FD00093	0.023	42.3	0.23	94.1	0.02	15.25	0.2100	0.18	0.16	0.03
OFD005	129.00	130.00	FD00094	0.008	77.1	0.51	412.0	0.04	23.80	0.1115	0.46	0.38	0.19
OFD005	130.00	131.00	FD00095	0.011	66.7	0.45	241.0	0.03	16.15	0.0429	0.37	0.33	0.07
OFD005	131.00	132.00	FD00096	0.019	169.0	1.56	659.0	0.03	27.80	0.0793	1.19	1.00	0.17
OFD005	132.00	133.00	FD00097	0.032	101.0	0.95	458.0	0.16	20.90	0.2780	0.83	0.70	3.02
OFD005	133.00	134.00	FD00098	0.032	82.3	0.41	172.0	0.08	22.40	0.1680	0.36	0.30	0.05
OFD005	134.00	134.60	FD00099	0.004	23.6	0.19	52.5	0.01	4.06	0.0195	0.15	0.14	0.02
OFD005	134.60	135.00	FD00101	0.015	71.3	0.63	123.5	0.02	20.00	0.0599	0.52	0.43	0.13
OFD005	135.00	136.00	FD00102	0.036	102.0	0.98	409.0	0.12	27.60	0.0991	0.80	0.72	0.17
OFD005	136.00	137.00	FD00103	0.010	61.0	0.57	179.5	0.23	21.90	0.1795	0.50	0.45	0.70
OFD005	137.00	138.00	FD00104	0.010	22.2	0.21	60.3	0.16	10.25	0.0946	0.19	0.17	0.70
OFD005	138.00	139.00	FD00105	0.098	36.2	0.40	89.2	0.05	20.70	0.0832	0.36	0.27	0.12
OFD005	139.00	139.55	FD00106	0.156	34.5	0.50	112.5	0.08	16.75	0.1150	0.44	0.37	0.34
OFD005	139.55	140.10	FD00107	0.087	23.6	0.03	6.6	0.05	11.20	0.1510	0.03	0.02	0.01
OFD005	140.10	141.00	FD00108	0.032	27.5	0.32	61.2	0.04	11.00	0.0420	0.32	0.21	0.13
OFD005	141.00	142.00	FD00109	0.010	25.8	0.15	27.2	0.11	12.65	0.0453	0.14	0.12	0.03
OFD006	138.35	139.00	FD00128	0.003	77.8	0.55	146.0	0.05	21.10	0.0171	0.50	0.35	0.16
OFD006	139.00	140.00	FD00129	0.011	111.0	1.07	461.0	0.01	28.70	0.0237	0.92	0.68	0.42
OFD006	168.60	169.60	FD00137	0.158	19.2	0.06	7.0	0.02	12.90	0.0526	0.06	0.03	0.02
OFD006	169.60	170.60	FD00138	0.306	77.9	0.08	8.5	0.41	21.70	0.1420	0.08	0.03	0.68
OFD006	170.60	170.90	FD00139	0.011	36.1	0.05	6.3	0.65	8.79	0.1125	0.04	0.03	8.15
OFD006	170.90	171.40	FD00141	0.007	15.5	0.02	4.6	0.36	3.91	0.0280	0.02	0.02	5.07