Minta Project, Cameroon

Strong drilling results support strategy to be a globally significant rutile and monazite producer

Exploration program continues to extend known mineralisation across the 8,800km^2 Minta tenement package in Cameroon, while opening additional priority areas for follow-up drilling.

HIGHLIGHTS

- **Highly successful drill campaign highlights exceptional potential to support a materially larger exploration footprint at the Minta Project.**
- Two priority tenements targeted, with **Minta Est returning elevated monazite results** and Mboma becoming a potential candidate for an initial rutile Mineral Resource Estimate.
- **Samples indicating monazite, rutile, zircon, ilmenite and gold results observed** on the Minta Est and Yong tenements.
- **Significant calculated monazite** intercepts intersected at Minta Est, including:
    - **6.0m at 1.2% monazite from 3m** (MRAU0853)
    - **2.0m at 3.3% monazite from 8m** (MRAU0862)
        - **peak sample interval of 3.9% monazite** in HM from 9m
    - **5.7m at 1.0% monazite** from 4m (MRAU0971)
- **Highest rutile assemblage results** intersected at Mboma target, include:
    - **74.4% of HM** (MB0046)
    - **63.0% of HM** (MB0044)
    - **62.8% of HM** (MB0036)
    - **62.0% of HM** (MB0038)
    - **60.7% of HM** (MB0017)
- **A further 6 priority rutile targets identified, 3 have been drilled and assays are awaited.**
- **Strong balance sheet supporting an extensive, cost-efficient exploration program.**
- **Initial Exploration Target and Mineral Resource Estimate remain on track this year.**
- **Continual stream of exploration results to be regularly announced over coming months.**

Lion Rock Minerals Limited (**ASX: LRM**) (**Lion Rock** or the **Company**) is pleased to announce further infill and extensional drilling results from the Minta Project which highlight the potential for a maiden Mineral Resource Estimate (“MRE”).

The results come from targeting two highly prospective tenements, being Minta Est and Mboma. Further high priority targets are being drilled on the neighbouring Loum, Minta 1 and Minta Nord tenements.

Registered Office
Level 1, Suite 23
513 Hay Street,
Subiaco, WA, 6008

ACN: 072 692 365
+61 8 6143 6748
corporate@lionrockminerals.com.au
lionrockminerals.com.au

Lion Rock CEO Theuns de Bruyn said: *"Lion Rock is in an enviable position as early-stage drill results are delivering highly sought after industry credits to our growing rutile deposits, including comparatively high-grade monazite, ilmenite, zircon and gold. These minerals have the potential to enhance the future product basket and strengthen project economics.*

"Furthermore, today's results continue to increase our confidence of achieving the desired goal of becoming a globally significant rutile and monazite producer as we advance two of our highly promising regional targets, being Minta Est and Mboma.

"By initially targeting these priority tenements, our multi-pronged tenement exploration strategy to drive shareholder value remains on track to deliver a maiden Mineral Resource Estimate later this year leading to feasibility studies and defining a clear pathway to production.

"Maintaining exploration momentum across all our tenements will see an Exploration Target and continual stream of exploration results being regularly announced on the ASX over forthcoming months."

Minta Project's multi-pronged exploration strategy

The Minta Project ("Minta") comprises 18 granted exploration permits and 3 exploration permits under valid application across a large, under-explored 8,800 km^2 critical minerals district in central Cameroon.

Importantly, Minta provides Lion Rock with potential exposure to at least 12 out of 60 minerals on the 2025 U.S. critical minerals list[1] led by rutile and titanium, as well as additional potential exposure to zirconium and rare earth elements, including neodymium, praseodymium, dysprosium, terbium, samarium, gadolinium, and yttrium. This gives Minta a differentiated critical-minerals profile from other single large-scale projects, while retaining rutile as the Company's core development focus due to mineralisation styles of shallow residual rutile in weathered profiles and alluvial heavy-mineral concentrations in drainage systems.

Two areas are the focus of near-term exploration and technical work. At **Mboma**, shallow residual rutile is being advanced toward a maiden MRE. At **Minta Est**, monazite-bearing rare-earth mineralisation is being progressed through a dedicated evaluation pathway. Exploration remains ongoing across the broader Minta tenement package, providing a substantial pipeline of additional residual, alluvial and critical-mineral targets to be ranked and advanced as drilling, assay, mineralogical, recoverability and product-quality data are received. Domain selection and product-quality assessment are the next value drivers as Lion Rock works to convert a critical minerals footprint into a defensible resource and product pathway.

Hand-auger drilling enables systematic, economical exploration of Lion Rock's tenement package, generating high-volume sample density at a fraction of the cost of conventional drilling.

[1] United States Department of the Interior, through the U.S. Geological Survey, published the final 2025 List of Critical Minerals November 6, outlining 60 minerals vital to the U.S. economy and national security that face potential risks from disrupted supply chains.

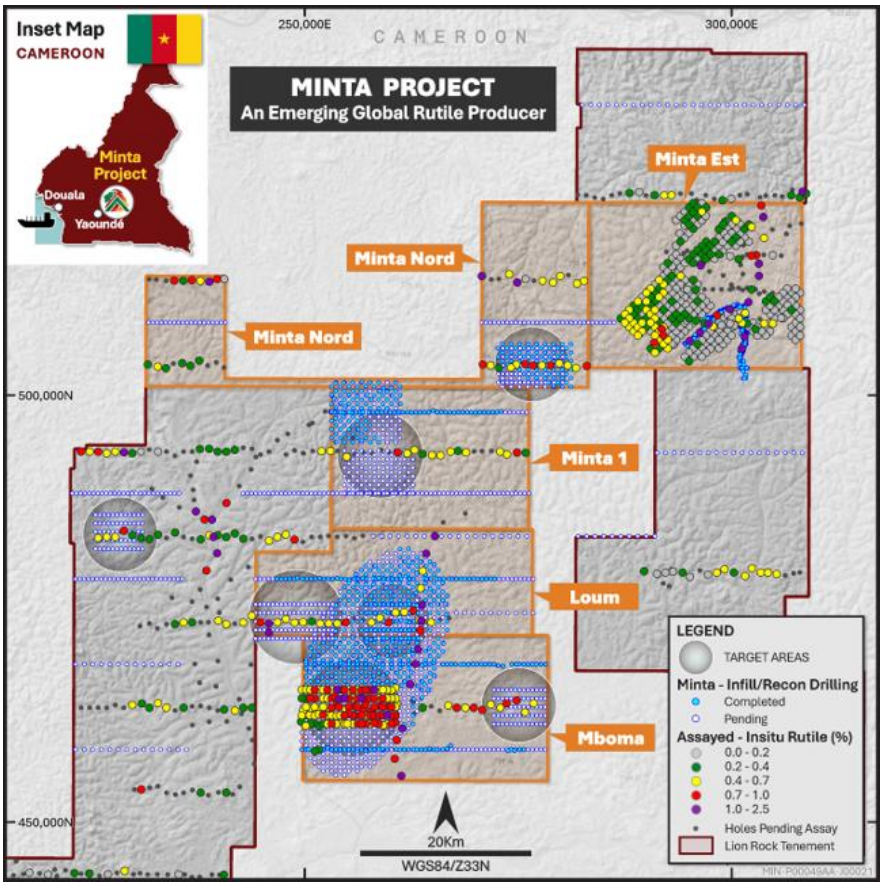

Figure *1: Residual rutile infill drilling and result distribution across Minta target areas*[2].

Mboma rutile results

Mboma has returned a broad shallow rutile dataset of 533 sample intervals across approximately 44 km^2, providing a clear basis to assess the area as a potential initial rutile MRE candidate area and rank it against the wider Minta target pipeline.

The dataset averages 0.59% in-situ rutile and includes 337 intervals greater than 0.50%, 124 greater than 0.75%, and 12 greater than 1.00%.

Mboma metric	Reported result
Result area	Approximately 44 km^2
Sample intervals	533
Average in-situ rutile	0.59%
Average shallow depth	4.78 metre
Intervals >0.50% / >0.75% / >1.00%	337 / 124 / 12
Highest rutile in HM assemblage values	74.4%, 63.0%, 62.8%, 62.0% and 60.7%

Table 1: Selected significant Mboma in-situ rutile intervals

Hole ID	Easting	Northing	Reported interval	Rutile in HM (%)
MB0087	253762	465504	1.1m at 1.4% in-situ rutile from 0m	40.8
MB0019	256650	464500	0.4m at 1.1% in-situ rutile from 2.8m	5.2
MB0036	259650	462552	1.0m at 1.1% in-situ rutile from 0m	62.8
MB0009	258150	465500	1.1m at 1.1% in-situ rutile from 3m	3.7
MB0034	254644	464499	1.0m at 1.1% in-situ rutile from 0m	34.3
MB0035	254030	464443	1.0m at 1.0% in-situ rutile from 1m	36.1
MB0044	260650	462500	1.0m at 1.0% in-situ rutile from 0m	63.0
MB0046	258710	462497	1.0m at 1.0% in-situ rutile from 0m	74.4

Datum: WGS84 UTM Zone 33N. Drilling was vertical. Reported intervals are downhole intervals

[2] Refer ASX announcements dated 4 February 2025, 12 May 2025, 21 May 2025, 28 May 2025, 19 June 2025, 1 July 2025, 12 August 2025, 19 October 2025, 12 December 2025 and 18 March 2026 for further information regarding previously released assay results.

The Mboma result area will now be assessed as a potential initial candidate for a rutile MRE with accessory monazite, zircon and ilmenite. That assessment will consider grade, thickness, depth profile, continuity, drilling density, QA/QC status, recoverability and product-quality requirements.

Minta Est monazite results

Minta Est adds a separate monazite evaluation stream. Recoverable monazite, rutile, zircon, ilmenite and gold will be assessed for future contributions to the product basket (subject to confirmation of continuity, recoverability, product quality and marketability).

Minta Est calculated monazite results comprise 1,275 sample intervals from 299 vertical hand-auger holes. A total of 452 intervals returned greater than 0.2% calculated monazite in HM, with a peak interval of 3.92% monazite in HM from 9m in MRAU0862, with additional high-grade intervals of 2.7%, 2.6%, 2.4%, 2.2% and 2.2% monazite in HM.

Three priority areas of contiguous, elevated monazite have been identified for follow-up, with additional targets evident in adjacent alluvial settings.

Table 2: Selected significant Minta Est calculated monazite intervals

Hole ID	Easting	Northing	Reported interval	Calc. monazite in HM (%)
MRAU0862	292998	512997	1.0m from 9.0m	3.92
MRAU0862	292998	512997	1.0m from 8.0m	2.72
MRAU0945	304502	509506	1.0m from 9.0m	2.62
MRAU0806	295000	510000	0.95m from 7.5m	2.46
MRAU0853	297065	510054	1.0m from 6.0m	2.25
MRAU0945	304502	509506	1.0m from 7.0m	2.24
MRAU0853	297065	510054	6.0m at 1.2% from 3.0m	1.20
MRAU0926	304500	511500	8.0m at 0.6% from 2.0m	0.60

Datum: WGS84 UTM Zone 33N. The >0.2% calculated monazite in HM threshold is an exploration reporting threshold only and is not an economic cut-off. Monazite is reported from XRD analysis and as a back-calculated weight% from available Ce, La, Nd and P2O5 in XRF results. Drilling was vertical.

Yong Alluvial Basin

The Yong alluvial basin provides an additional follow-up area. Samples indicating monazite, rutile and zircon during drill logging have also been prioritised for analysis.

This announcement is authorised for release by the Board of Directors of Lion Rock Minerals Limited.

For further information please contact:

Theuns de Bruyn
Chief Executive Officer (Cameroon)
corporate@lionrockminerals.com.au

Duncan Craib
Chairman (Australia)
corporate@lionrockminerals.com.au

Gigi Penna
Media
LRM@calderahouse.com.au

ABOUT LION ROCK MINERALS

Lion Rock Minerals Limited (ASX: LRM) is an ASX-listed critical minerals developer advancing the Minta Rutile and Monazite Project, an 8,800km^2 province in Cameroon, Central Africa. The Project hosts shallow residual and alluvial rutile mineralisation across a province-scale footprint, with a separate monazite-bearing rare-earth evaluation stream at Minta Est. Lion Rock is led by a management team with direct experience operating and developing major rutile projects

COMPETENT PERSON'S STATEMENT

The information contained in this announcement that relates to exploration results at the Minta Project is based on information compiled by Mr Richard Stockwell, a Competent Person who is a Fellow of The Australian Institute of Geoscientists. Mr Stockwell is an employee of Placer Consulting Pty Ltd, which holds equity securities in Lion Rock Minerals Limited. Mr Stockwell has sufficient experience 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 JORC Code. Mr Stockwell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to historical exploration results at the Minta Project, were first reported by the Company in accordance with listing rule 5.7 on the dates identified throughout this ASX release. The Company confirms it is not aware of any new information or data that materially affects the information included in the original announcement.

FORWARD-LOOKING STATEMENTS

This announcement may include forward-looking statements and opinions. Forward-looking statements, opinions and estimates are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Lion Rock.

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, opinions or estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement.

Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements, opinions or estimates. Any forward-looking statements, opinions or estimates in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Lion Rock does not undertake any obligation to update or revise any information or any of the forward-looking statements, opinions or estimates in this announcement or any changes in events, conditions or circumstances on which any such disclosures are based.

APPENDIX 1: Significant Mboma in-situ rutile intercepts (>0.5% in-situ rutile)

Hole ID	Northing	Easting	Intercept	Rutile % in HM	Total Depth (m)
MB0087	465504	253762	1.1m at 1.4% in-situ rutile from 0m	40.8	1.7
MB0019	464500	256650	0.4m at 1.1% in-situ rutile from 2.8m	5.2	3.2
MB0036	462552	259650	1m at 1.1% in-situ rutile from 0m	62.8	2.7
MB0009	465500	258150	1.1m at 1.1% in-situ rutile from 3m	3.7	4.1
MB0034	464499	254644	1m at 1.1% in-situ rutile from 0m	34.3	3.23
MB0035	464443	254030	1m at 1.0% in-situ rutile from 1m	36.1	4.1
MB0044	462500	260650	1m at 1.0% in-situ rutile from 0m	63.0	6.85
MB0075	464501	253151	1m at 1.0% in-situ rutile from 0m	33.2	3.67
MB0046	462497	258710	1m at 1.0% in-situ rutile from 0m	74.4	2.8
MB0105	464500	251150	0.22m at 1.0% in-situ rutile from 1.6m	7.8	1.82
MB0023	463500	259150	1m at 1.0% in-situ rutile from 0m	55.3	6.4
MB0038	463784	257106	1m at 0.9% in-situ rutile from 1m	62.0	8.9
MB0032	462500	255650	0.8m at 0.9% in-situ rutile from 2m	4.6	2.8
MB0007	465500	257150	1m at 0.9% in-situ rutile from 8m	2.7	10
MB0017	464500	257650	1m at 0.9% in-situ rutile from 0m	60.7	5.1
MB0072	461680	260635	0.5m at 0.9% in-situ rutile from 3.7m	8.2	4.2
MB0018	464498	257147	0.25m at 0.9% in-situ rutile from 5.65m	5.1	5.9
MB0070	463404	253129	0.3m at 0.9% in-situ rutile from 0m	25.8	1.05
MB0026	465500	254150	1m at 0.9% in-situ rutile from 0m	44.9	6.55
MB0003	464481	259115	1.15m at 0.9% in-situ rutile from 0m	46.8	1.15
MB0022	463500	258150	0.82m at 0.9% in-situ rutile from 4m	27.3	5.1
MB0041	461616	258122	0.65m at 0.9% in-situ rutile from 5m	36.0	6.2
MB0063	461500	253150	0.9m at 0.9% in-situ rutile from 1m	30.2	1.9
MB0029	465500	255650	0.2m at 0.9% in-situ rutile from 8.55m	8.4	8.75
MB0020	464500	256150	1.05m at 0.9% in-situ rutile from 3m	34.8	4.29
MB0033	464500	255150	0.5m at 0.9% in-situ rutile from 5m	40.8	5.8
MB0078	462570	252134	1.1m at 0.9% in-situ rutile from 0.9m	7.7	3.2
MB0016	464500	258150	1m at 0.8% in-situ rutile from 0m	72.7	2.1
MB0037	462499	260147	1.05m at 0.8% in-situ rutile from 0.95m	5.4	3.3
MB0042	461500	258650	1m at 0.8% in-situ rutile from 0m	62.2	4.55
MB0056	461492	256227	0.26m at 0.8% in-situ rutile from 0.74m	10.7	1
MB0045	462500	259150	1m at 0.8% in-situ rutile from 0m	65.5	8.85
MB0050	462500	256650	1.3m at 0.8% in-situ rutile from 4.7m	8.5	6.59
MB0008	465500	257650	1m at 0.8% in-situ rutile from 1m	50.2	3.16
MB0047	462500	258150	1m at 0.8% in-situ rutile from 1m	62.1	5.3
MB0039	463500	255150	1m at 0.8% in-situ rutile from 2m	43.7	6.55
MB0014	463500	260151	1m at 0.8% in-situ rutile from 0m	59.4	2.88
MB0043	463500	256150	1m at 0.8% in-situ rutile from 1m	54.8	5.7
MB0031	462703	255105	1m at 0.8% in-situ rutile from 1m	1.4	2

Hole ID	Northing	Easting	Intercept	Rutile % in HM	Total Depth (m)
MB0102	464500	250650	0.3m at 0.8% in-situ rutile from 2.75m	5.1	3.05
MB0058	461500	260151	1m at 0.8% in-situ rutile from 0m	56.1	6.55
MB0090	465500	251150	1m at 0.8% in-situ rutile from 3m	20.7	6.45
MB0054	462490	255992	0.9m at 0.7% in-situ rutile from 0m	28.0	1.52
MB0055	461500	256650	1m at 0.7% in-situ rutile from 0m	51.7	7.6
MB0030	462500	254650	1.1m at 0.7% in-situ rutile from 0m	28.0	1.85
MB0073	461500	257150	1m at 0.7% in-situ rutile from 2m	47.9	6.15
MB0048	462500	257650	0.72m at 0.7% in-situ rutile from 2m	48.0	2.92
MB0085	465500	252650	0.49m at 0.7% in-situ rutile from 1m	20.8	1.49
MB0074	464697	253573	1m at 0.7% in-situ rutile from 0m	29.8	1.76
MB0025	465500	254650	1m at 0.7% in-situ rutile from 2m	44.0	4.9
MB0027	465449	256659	1.05m at 0.7% in-situ rutile from 0m	42.8	2.3
MB0069	463510	253999	0.9m at 0.7% in-situ rutile from 1m	25.8	2.2
MB0059	461500	259650	1m at 0.7% in-situ rutile from 5m	46.6	10.25
MB0062	461502	254026	1m at 0.7% in-situ rutile from 0m	36.7	1.25
MB0061	461500	253650	1m at 0.7% in-situ rutile from 0m	44.5	8.15
MB0049	462495	257153	1m at 0.7% in-situ rutile from 0m	57.5	9.33
MB0024	465500	255150	0.2m at 0.7% in-situ rutile from 7m	7.0	7.2
MB0004	464501	258651	1m at 0.7% in-situ rutile from 0m	50.3	6.7
MB0053	462500	254150	1m at 0.7% in-situ rutile from 1m	37.0	10
MB0057	461358	259198	1m at 0.7% in-situ rutile from 3m	30.6	5
MB0040	461500	257649	1m at 0.6% in-situ rutile from 0m	49.3	2.35
MB0097	463500	251148	0.72m at 0.6% in-situ rutile from 5m	3.0	5.72
MB0021	464500	255649	0.75m at 0.6% in-situ rutile from 3m	3.6	3.75
MB0064	461500	252650	0.9m at 0.6% in-situ rutile from 0m	21.4	0.9
MB0089	465500	251650	1m at 0.6% in-situ rutile from 4m	17.8	10
MB0077	464500	252650	1m at 0.6% in-situ rutile from 1m	24.2	6
MB0052	461500	255650	1m at 0.6% in-situ rutile from 0m	38.8	4.1
MB0011	465460	260154	0.55m at 0.6% in-situ rutile from 2m	23.3	2.55
MB0079	462644	251624	1.07m at 0.6% in-situ rutile from 0m	14.3	1.07
MB0060	461500	254650	0.4m at 0.6% in-situ rutile from 3m	22.9	3.4
MB0028	465500	256150	1m at 0.6% in-situ rutile from 3m	54.0	6.75
MB0088	464500	252150	1m at 0.6% in-situ rutile from 0m	15.5	1.8
MB0012	465733	260626	0.9m at 0.5% in-situ rutile from 0m	37.7	1.25
MB0005	464500	259650	1m at 0.5% in-situ rutile from 0m	49.7	5
MB0080	465495	252143	1m at 0.5% in-situ rutile from 0m	16.3	10
MB0001	465500	259150	1m at 0.5% in-situ rutile from 1m	49.6	7.3
MB0071	463500	252150	1m at 0.5% in-situ rutile from 0m	24.7	7
MB0067	462500	253150	1m at 0.5% in-situ rutile from 2m	24.4	7.15
MB0083	462544	250555	0.45m at 0.5% in-situ rutile from 0m	23.1	0.82

APPENDIX 2: Significant Mboma single-sample rutile results (>0.5% in-situ rutile)

Hole ID	Northing	Easting	From (m)	To (m)	Total In-situ Rutile (%)	HM Rutile Assemblage (%)	Total Depth (m)
MB0087	465504	253762	0	1.1	1.4%	40.8	1.7
MB0019	464500	256650	2.8	3.2	1.1%	5.2	3.2
MB0036	462552	259650	0	1	1.1%	62.8	2.7
MB0009	465500	258150	3	4.1	1.1%	3.7	4.1
MB0034	464499	254644	0	1	1.1%	34.3	3.23
MB0035	464443	254030	1	2	1.0%	36.1	4.1
MB0044	462500	260650	0	1	1.0%	63.0	6.85
MB0075	464501	253151	0	1	1.0%	33.2	3.67
MB0046	462497	258710	0	1	1.0%	74.4	2.8
MB0105	464500	251150	1.6	1.82	1.0%	7.8	1.82
MB0023	463500	259150	0	1	1.0%	55.3	6.4
MB0038	463784	257106	1	2	0.9%	62.0	8.9
MB0032	462500	255650	2	2.8	0.9%	4.6	2.8
MB0007	465500	257150	8	9	0.9%	2.7	10
MB0017	464500	257650	0	1	0.9%	60.7	5.1
MB0072	461680	260635	3.7	4.2	0.9%	8.2	4.2
MB0018	464498	257147	5.65	5.9	0.9%	5.1	5.9
MB0070	463404	253129	0	0.3	0.9%	25.8	1.05
MB0026	465500	254150	0	1	0.9%	44.9	6.55
MB0003	464481	259115	0	1.15	0.9%	46.8	1.15
MB0022	463500	258150	4	4.82	0.9%	27.3	5.1
MB0041	461616	258122	5	5.65	0.9%	36.0	6.2
MB0063	461500	253150	1	1.9	0.9%	30.2	1.9
MB0029	465500	255650	8.55	8.75	0.9%	8.4	8.75
MB0020	464500	256150	3	4.05	0.9%	34.8	4.29
MB0033	464500	255150	5	5.5	0.9%	40.8	5.8
MB0078	462570	252134	0.9	2	0.9%	7.7	3.2
MB0016	464500	258150	0	1	0.8%	72.7	2.1
MB0037	462499	260147	0.95	2	0.8%	5.4	3.3
MB0042	461500	258650	0	1	0.8%	62.2	4.55
MB0056	461492	256227	0.74	1	0.8%	10.7	1
MB0045	462500	259150	0	1	0.8%	65.5	8.85
MB0050	462500	256650	4.7	6	0.8%	8.5	6.59
MB0008	465500	257650	1	2	0.8%	50.2	3.16
MB0047	462500	258150	1	2	0.8%	62.1	5.3
MB0039	463500	255150	2	3	0.8%	43.7	6.55
MB0014	463500	260151	0	1	0.8%	59.4	2.88
MB0043	463500	256150	1	2	0.8%	54.8	5.7

Hole ID	Northing	Easting	From (m)	To (m)	Total In-situ Rutile (%)	HM Rutile Assemblage (%)	Total Depth (m)
MB0031	462703	255105	1	2	0.8%	1.4	2
MB0102	464500	250650	2.75	3.05	0.8%	5.1	3.05
MB0058	461500	260151	0	1	0.8%	56.1	6.55
MB0090	465500	251150	3	4	0.8%	20.7	6.45
MB0054	462490	255992	0	0.9	0.7%	28.0	1.52
MB0055	461500	256650	0	1	0.7%	51.7	7.6
MB0030	462500	254650	0	1.1	0.7%	28.0	1.85
MB0073	461500	257150	2	3	0.7%	47.9	6.15
MB0048	462500	257650	2	2.72	0.7%	48.0	2.92
MB0085	465500	252650	1	1.49	0.7%	20.8	1.49
MB0074	464697	253573	0	1	0.7%	29.8	1.76
MB0025	465500	254650	2	3	0.7%	44.0	4.9
MB0027	465449	256659	0	1.05	0.7%	42.8	2.3
MB0069	463510	253999	1	1.9	0.7%	25.8	2.2
MB0059	461500	259650	5	6	0.7%	46.6	10.25
MB0062	461502	254026	0	1	0.7%	36.7	1.25
MB0061	461500	253650	0	1	0.7%	44.5	8.15
MB0049	462495	257153	0	1	0.7%	57.5	9.33
MB0024	465500	255150	7	7.2	0.7%	7.0	7.2
MB0004	464501	258651	0	1	0.7%	50.3	6.7
MB0053	462500	254150	1	2	0.7%	37.0	10
MB0057	461358	259198	3	4	0.7%	30.6	5
MB0040	461500	257649	0	1	0.6%	49.3	2.35
MB0097	463500	251148	5	5.72	0.6%	3.0	5.72
MB0021	464500	255649	3	3.75	0.6%	3.6	3.75
MB0064	461500	252650	0	0.9	0.6%	21.4	0.9
MB0089	465500	251650	4	5	0.6%	17.8	10
MB0077	464500	252650	1	2	0.6%	24.2	6
MB0052	461500	255650	0	1	0.6%	38.8	4.1
MB0011	465460	260154	2	2.55	0.6%	23.3	2.55
MB0079	462644	251624	0	1.07	0.6%	14.3	1.07
MB0060	461500	254650	3	3.4	0.6%	22.9	3.4
MB0028	465500	256150	3	4	0.6%	54.0	6.75
MB0088	464500	252150	0	1	0.6%	15.5	1.8
MB0012	465733	260626	0	0.9	0.5%	37.7	1.25
MB0005	464500	259650	0	1	0.5%	49.7	5
MB0080	465495	252143	0	1	0.5%	16.3	10
MB0001	465500	259150	1	2	0.5%	49.6	7.3
MB0071	463500	252150	0	1	0.5%	24.7	7

Hole ID	Northing	Easting	From (m)	To (m)	Total In-situ Rutile (%)	HM Rutile Assemblage (%)	Total Depth (m)
MB0067	462500	253150	2	3	0.5%	24.4	7.15
MB0083	462544	250555	0	0.45	0.5%	23.1	0.82

Notes: Datum is WGS84 UTM Zone 33N. All drilling was vertical.

APPENDIX 3: Significant calculated monazite sample interval results (>0.2% monazite in HM)

Hole ID	Northing	Easting	From (m)	To (m)	Calc. monazite in HM (%)	Total depth (m)
MRAU0862	512997	292998	9.00	10.00	3.92	10.0
MRAU0862	512997	292998	8.00	9.00	2.72	10.0
MRAU0945	509506	304502	9.00	10.00	2.62	10.0
MRAU0806	510000	295000	7.50	8.45	2.46	8.4
MRAU0853	510054	297065	6.00	7.00	2.25	9.0
MRAU0945	509506	304502	7.00	8.00	2.24	10.0
MRAU0902	505454	297495	9.00	10.00	1.79	10.0
MRAU0896	507974	300047	4.00	5.00	1.68	9.1
MRAU0945	509506	304502	3.70	4.00	1.61	10.0
MRAU0988	519000	295000	1.00	2.20	1.48	2.5
MRAU0997	518944	293929	7.00	8.00	1.47	8.0
MRAU0837	507483	292494	6.00	7.00	1.45	7.5
MRAU0853	510054	297065	7.00	8.00	1.43	9.0
MRAU0896	507974	300047	6.00	7.00	1.42	9.1
MRAU0987	519500	295500	0.00	1.00	1.36	1.8
MRAU0992	518003	300996	1.00	1.85	1.34	3.1
MRAU0853	510054	297065	8.00	9.00	1.33	9.0
MRAU0853	510054	297065	5.00	6.00	1.28	9.0
MRAU0994	517506	300506	9.00	10.00	1.23	10.0
MRAU0971	520000	296000	1.00	2.00	1.21	9.7
MRAU0945	509506	304502	5.00	6.00	1.19	10.0
MRAU0926	511500	304500	5.00	6.00	1.18	10.0
MRAU0971	520000	296000	0.00	1.00	1.17	9.7
MRAU0906	507501	297493	7.00	8.00	1.17	9.0
MRAU0971	520000	296000	2.00	3.00	1.14	9.7
MRAU0971	520000	296000	7.00	8.00	1.13	9.7
MRAU0906	507501	297493	8.00	9.00	1.11	9.0
MRAU0896	507974	300047	7.00	8.00	1.10	9.1
MRAU0760	517000	296002	3.00	4.10	1.10	4.3
MRAU0906	507501	297493	6.00	7.00	1.09	9.0
MRAU0971	520000	296000	3.00	3.50	1.06	9.7

Hole ID	Northing	Easting	From (m)	To (m)	Calc. monazite in HM (%)	Total depth (m)
MRAU0971	520000	296000	8.00	9.00	1.06	9.7
MRAU0971	520000	296000	6.00	7.00	1.05	9.7
MRAU0969	520996	296951	0.00	1.00	1.05	1.7
MRAU0984	520499	294501	7.00	8.00	1.04	8.6
MRAU0997	518944	293929	6.00	7.00	1.03	8.0
MRAU0971	520000	296000	4.00	5.00	1.02	9.7
MRAU0922	509030	300831	1.00	2.00	1.02	4.8
MRAU0981	520500	295501	0.00	1.00	1.02	3.8
MRAU0971	520000	296000	9.00	9.65	1.02	9.7
MRAU0864	513983	294009	6.00	7.00	1.00	7.0
MRAU0870	510501	293501	0.00	6.00	0.20	10.0
MRAU0858	508500	295500	0.00	5.20	0.20	5.2
MRAU0878	511000	295000	0.00	5.00	0.20	5.3
MRAU0968	510000	308000	0.00	4.00	0.20	10.0
MRAU0825	508503	293499	0.00	3.70	0.20	3.7

Notes: Datum is WGS84 UTM Zone 33N. All drilling was vertical. Values are reported on a calculated monazite basis in HM. The >0.2% threshold is a reporting threshold only and is not an economic cut-off. Calculated monazite in HM is not TREO grade, not NdPr grade and not recoverable product grade.

APPENDIX 4: JORC Code, 2012 Edition - Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

CRITERIA	JORC CODE EXPLANATION	COMMENTS
Sampling techniques	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.	• Dormer drilling rig and hand auger samples are taken in 1m intervals and to ~2kg for analysis. Small portions of these 1m samples are panned on site to test for visible rutile and other HMS.
	Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.	
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (ego '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.	
Drilling techniques	Drill type (ego 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).	• Cased Dormer drilling rigs applied to alluvial targets drilled vertically until refusal. • Handheld, closed-shell auger applied to residual soil targets drilled vertically to 10m or until refusal.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	• Sample is retrieved in total. • The whole sample is retained.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	
	Whether a relationship exists between simple recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
Logging	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.	• Samples are geologically logged to the appropriate standard.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	
	The total length and percentage of the relevant intersections logged.	

Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	• Auger samples are panned to a concentrate in the field for visual mineral assemblage investigation only. • This is appropriate and usual practice for HMS. • Routine samples are presented to the sample preparation facility run by Lion Rock staff and contractors. Here samples are sun dried, pulverised and a representative sub-sample split is created for freight to the laboratory in Cape Town.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	
	Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.	
	Measures taken to ensure that the sampling is representative of the insitu material collected, including for instance results for field duplicate/second-half sampling.	
	Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	• All analysis according to a flow sheet that represents standard, best practice for the assessment of HM enrichment and is supported by robust QA/QC procedures (duplicates, blanks and standards). • Scientific Services, Cape Town dries and weighs the samples. A rotary-split sub sample is then wet screened to determine slimes (-45 µm) and oversize material (+1mm). Approximately 100g of the resultant sample is then subjected to a heavy mineral (HM) float/sink technique using TBE. • The resulting HM concentrates are then dried and weighed and reported as a percentage of the split and of the in-ground total sample weight. • To maintain QA/QC, a duplicate and standard assaying procedure was applied by Placer. Both standards and duplicates are submitted blind to the laboratory. A duplicate sample is generated during the sample splitting stage at every 40th sample to monitor laboratory precision. A standard sample is submitted in the field at a rate of 1:40, to monitor laboratory analysis accuracy. • The laboratories used also insert their own standards, duplicates and blanks. • All QA data are reviewed prior to release. • Any non-routine assay work is completed by reputable laboratories established in Perth and South Africa using industry standard technologies, quality assurance
	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.	
	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.	

		measures and equipment. These include Scientific Services, Allied Mineral Laboratories, Diamantina laboratory, CSIRO, ALS, and XRD Analytical & Consulting.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	• Grade verification and twinned holes not applied to the samples from the reconnaissance program. Twin drill holes applied to all Stage 2, infill drilling. • Assay data adjustments are made to convert laboratory collected weights to assay field percentages and to account for moisture.
Location of data points	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. Specification of the grid system used. Quality and adequacy of topographic control.	• All sample sites were recorded by a handheld GPS. • All sample location data is in UTM WGS84 (Zones 32N & 33N).
Data spacing and distribution	Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied.	• All work reported is located on a regular grid to allow meaningful infill drilling at regular intervals for the final purpose of grade estimation.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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.	• Sample orientation is vertical and approximately perpendicular to the dip and strike of the mineralisation, which results in true thickness estimates. Drilling and sampling is carried out on a regular rectangular grid that is broadly aligned and in a ratio consistent with the anticipated anisotropy of the mineralisation.
Sample security	The measures taken to ensure sample security.	• All samples guarded all the time. Samples removed from site and stored in secure facilities, • Samples delivered by DHL to the routine laboratory.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• Field procedures and training have been completed by Placer on the initiation of drilling and sample preparation activities. • Audits have been completed on field practice and are planned for the laboratory. No advisory items remain un-actioned.

Section 2: Reporting Exploration Results

(Criteria listed in the preceding section also apply to this section)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	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.	• The Minta Rutile Project is comprised of 18 granted exploration permits and three exploration permits under valid application and are owned 80% by Lion Rock Minerals Ltd. Refer ASX announcement dated 5 July 2024 for further details regarding acquisition of this project by Lion Rock Minerals Ltd. • There are no material issues or impediments to the Company conducting exploration on the Project areas.
	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.	• Tenements are secure and in good standing with the Cameroon government. • There are no material issues or impediments to the Company conducting exploration on the Minta Project areas.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• Extensive sampling and analysis have been completed in the Minta and Afanloum permit areas by Heritage Mining Ltd, Mungo Resources Ltd, African Gold Pty Ltd and Lion Resources Pty Ltd. All results are compiled and included in the Prospectivity Report by Placer Consulting Pty Ltd. • All material results from current work are presented in the body of this report. • Artisanal mining production figures from 1935 – 1955 are recorded as 15,000t of high purity (>95%) rutile. The regions of Nanga-Eboko, Akonolinga and Eseka contributed 34%, 30% and 7% of the total production, respectively.
Geology	Deposit type, geological setting and style of mineralisation.	• The Minta Rutile Project is located on a bedrock of kyanite-bearing mica schist. It is proposed that the tectonic and metamorphic conditions in this rock type are ideal for the formation of rutile from the breakdown of titanium-bearing minerals such as ilmenite, biotite and muscovite. • Rutile and other heavy mineral concentrates (HMC) are released into the eluvium and concentrated by deep weathering and deflation in tropical climates such as those experienced in central Cameroon. Elevated rainfall concentrates the weathered residual HMC and gold in streams, creeks and rivers. Both targets are present in the Lion Rock Minerals tenements.

Drill hole Information	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: - 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.	• All data relevant to this release are included in this announcement and appendices.
	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.	• All material information has been included in the body of this release and at Appendix 1, Appendix 2 and Appendix 3.
Data aggregation methods	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.	• Not applicable – no data aggregation methods applied.
	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.	• Not applicable – no data aggregation methods applied.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalents were used for reporting of exploration results.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	• Hand auger sampling has been completed vertically, which effectively cross-profiles the mineralisation that occurs sub-horizontally due to deposition by deflation and concentration in the alluvial setting.
	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 (e.g. 'down hole length, true width not known').	
Diagrams	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.	• Geological and location maps of the projects are shown in the body of this ASX announcement. • The Company has not provided a cross section at this point in time as the current drill program has been completed over broad drill spacings to depths of between 4m – 7m vertically to identify higher-grade areas for follow-up infill drilling. Once infill drilling is completed the Company will be in a position to provide cross section diagrams.
Balanced reporting	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.	• All material sample results received to date are reported within body of announcement and included in the appendices for context.
Other substantive exploration data	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.	• No other substantive data are available for the reconnaissance stage of exploration.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).	• Further work will assess rutile domain continuity, drill density, recoverability, data quality and initial MRE scope selection. Monazite work will assess domain continuity, REE distribution, deportment, recoverability, product quality and future reporting pathway.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Maps and diagrams have been included in the body of the release. Further releases will be made to market upon finalising of the proposed exploration programs.