ASX Announcement

14 August 2026

FURTHER POSITIVE PROGRESS TOWARDS SCOPING STUDY COMPLETION

Highlights

- **Drill hole SOR-07A has confirmed continuity of high-grade seam in Southern Block**
- **Drill hole is 1.63km from SOR-02 to the west and 1.34km from SOR-08A to the east**
- **Maiden Mineral Resource Estimate expected over coming four weeks**
- **Flow sheet and recovery assumptions for 2m tonne per annum Scoping Study completed**
- **Relatively high grades of zircon, rutile, magnetic rare earths and yttrium oxide expected to deliver a very compelling initial Scoping Study**
- **Assay highlights for SOR-07A include:**
  - **1.2m[1] at 0.369% TREO[2] (0.098% MREO[3]), 1.62% ZrO_2, 342ppm HfO_2 and 5.38% TiO_2[4] from 312.7m,**
    - ***including 0.6m at 0.512% TREO (0.137% MREO), 2.23% ZrO_2, 461ppm HfO_2 and 6.43% TiO_2, from 313.3m***
- **Indicative heavy mineral grades[5] from drill hole SOR-07A:**
  - **1.2m at 0.55% monazite, 2.4% zircon, 4.5% rutile and 1.7% ilmenite from 312.7m,**
    - ***including 0.6m at 0.77% monazite, 3.3% zircon, 5.4% rutile and 2.0% ilmenite from 313.3m***
- **Positive Petrography Studies completed showing Zone 1 outcrops and drill core samples are essentially equivalent meaning outcrops are representative of broader mineralisation**
- **Scoping Study remains on track for completion in the current Quarter**
- **Osmond commences trading on the Frankfurt Stock Exchange**
- **Company remains on track to become the EU's first producer of rare earth-bearing monazite, zirconium / hafnium and titanium minerals**

Osmond Resources Limited (ASX: **OSM**) (**Osmond** or **the Company**) is pleased to announce further positive progress towards completion of the Orión EU Critical Mineral Project Scoping Study (**Orión** or **the Project**) located in Jaén Province, Andalucía, Southern Spain (Figure 1). Orión is the flagship project for the Company in its aspirations to become the EU's first producer of monazite (**rare earths**), zircon (**zirconium / hafnium**) and **titanium** minerals.

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[1] *True thickness is estimated to be near 100% of downhole thickness.*

[2] *TREO (Total Rare Earth Oxides): La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3, Y_2O_3.*

[3] *MREO (Magnetic Rare Earth Oxides): Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Tb_4O_7, Dy_2O_3.*

[4] *Primary cut-off: 3% TiO_2, max. 0.9m internal dilution; Secondary cut-off: 5% TiO_2, max. 0.6m internal dilution; Ternary cut-off: 8% TiO_2, max. 0.3m internal dilution.*

[5] *Indicative monazite, zircon, rutile and ilmenite grades estimated from mass balance calculations. Refer to Appendix B for summary. Detailed quantitative mineralogical studies are ongoing.*

Orión EU Critical Minerals Project

The Project is located in Jaén Province, Andalucía, Southern Spain (refer to Figure 1 below) and includes 772 Spanish mining units (cuadrículas mineras) covering an area of 232 km^2. It is a siliciclastic geological system, hosted by quartzites of the Pochico Formation, with various layers rich in heavy minerals, principally monazite (**rare earth elements**), zircon (**zirconium** and **hafnium**) and rutile-ilmenite (**titanium**). Heavy mineral concentrations over 30% have been recorded at the Project. The Pochico Formation has been sampled extensively and drilled at multiple locations throughout the Project.

Figure 1 shows the four Project permits and highlights the high-grade target zone referred to as Zone 1, covering an area of 11.47km^2.

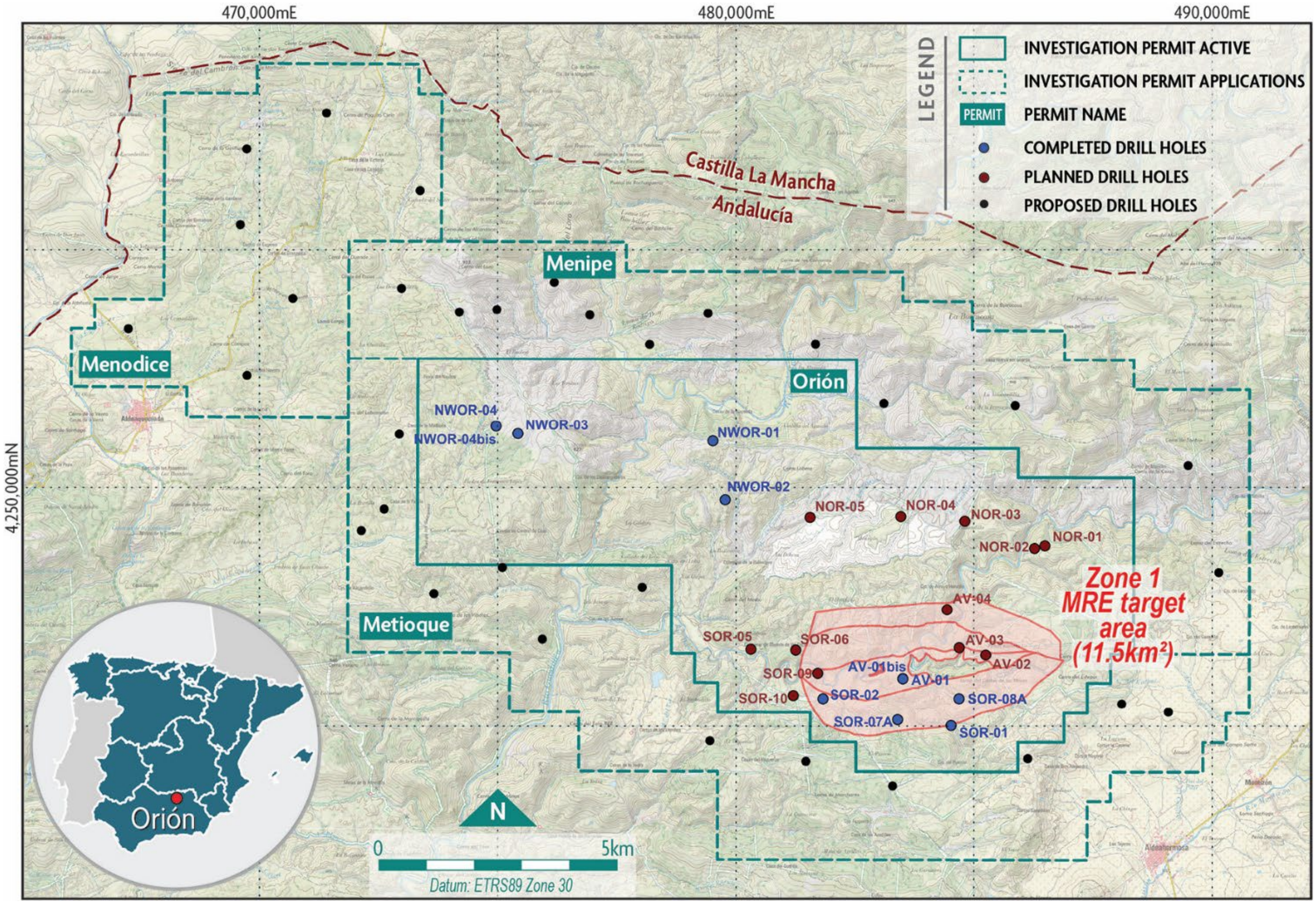

Figure 1 – Map showing location of drill holes at the Orión EU Critical Minerals Project.

Continuity of main heavy mineral rich seam confirmed in Southern Block

Drill hole SOR-07A intersected the prospective Pochico Formation at a downhole depth of 231.6m. The main heavy mineral-rich quartzite seam was intersected at a downhole depth of 312.7m (Figures 2 and 3; Appendix A, B, C and D). Assays highlights include[6]:

- 1.2m at 0.369% TREO (0.098% MREO), 1.62% ZrO_2, 342ppm HfO_2 and 5.38% TiO_2 from 312.7m,
  - *including 0.6m at 0.512% TREO (0.137% MREO), 2.23% ZrO_2, 461ppm HfO_2 and 6.43% TiO_2 from 313.3m.*

On this basis, indicative heavy mineral grades include:

- 1.2m at 0.55% monazite, 2.4% zircon, 4.5% rutile and 1.7% ilmenite from 312.7m,
  - *including 0.6m at 0.77% monazite, 3.3% zircon, 5.4% rutile and 2.0% ilmenite from 313.3m.*

[6] *Refer to footnotes on page 1.*

The drilling results are significant for the Project as they confirm the continuity of the heavy mineral rich seam in an E-W direction in the Southern Block (Figure 3). It also further confirms the extension of the prospective geology from the Avellanar Block into the Southern Block, albeit at depth below the Rio Black Slates. The apparent thinning of the main seam in an east to west direction within the Southern Block is likely due to the original basin architecture and/or increasing distance from the heavy mineral source area.

Maiden Mineral Resource Estimate and Scoping Study

The Company remains on track to deliver the maiden mineral resource estimate and Scoping Study for the Orión Critical Minerals Project in Q3 CY26. Mine planning will initially focus on the thicker 2.7 – 3.0m main seam areas, adjacent to SOR-08A and the Avellanar Block (Figure 2).

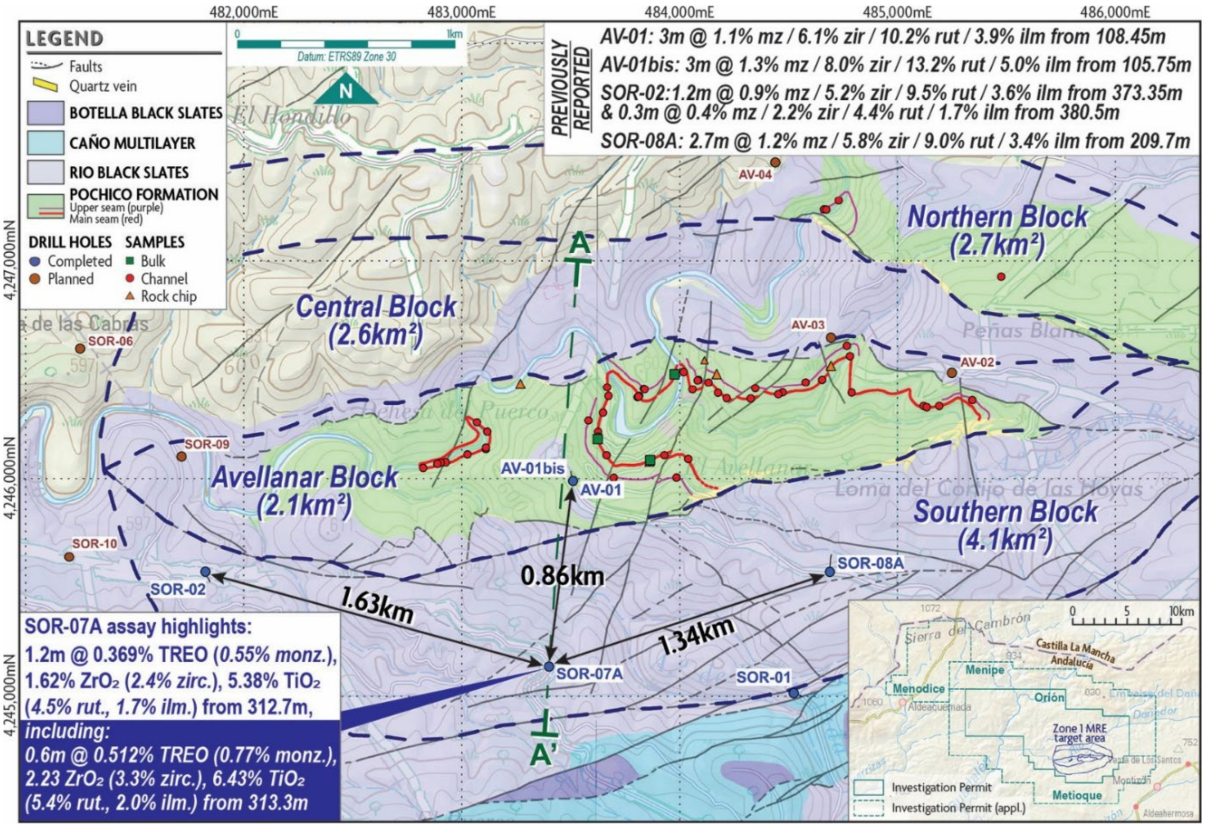

Figure 2 – Map showing location of drill holes and channel samples with assay highlights[7]. Location of cross-sections A – A' (Figure 3) highlighted.

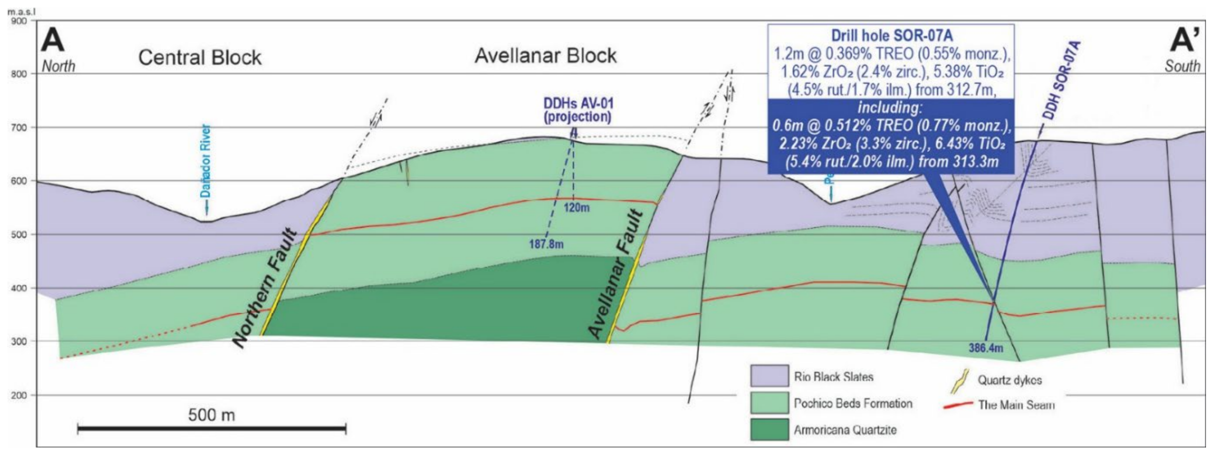

Figure 3 – SOR-07A cross-section.

[7] *Assay results for previous drill holes included in ASX releases dated 18 November 2024, 24 November 2025, 11 December 2025 and 16 July 2026.*

Mineralogical studies confirm outcrop and drill core sample comparability

A petrographic study completed by the University of Oviedo examined six samples from the main seam in Zone 1: four outcrop samples covering low, moderate and high heavy-mineral grades, and two drill core samples representing moderate and high grades. The study was designed to assess whether near-surface conditions had materially modified the outcrop material.

The samples share the same mineral assemblage and textural framework. They comprise a well-sorted, quartz-rich detrital rock with a sparse phyllosilicate matrix. The principal opaque mineral is ilmenite, variably replaced by leucoxene and rutile, with detrital rutile also present. Zircon and monazite retain rounded detrital forms. Differences between samples principally reflect changes in relative mineral proportions and grade, rather than whether the material was collected from outcrop or drill core.

Direct comparisons concluded that outcrop and drill core samples are essentially equivalent (Figure 4). Heavy-mineral and quartz contents are very similar, banding is preserved, and the high-grade sections show the same mineralogical composition, textures and grain-to-grain mineral relationships. The moderate-grade sections likewise showed no distinguishable differences. The only observed distinction was the absence in the outcrop samples of the very sparse sulphides present in drill core, which is not considered a significant modification.

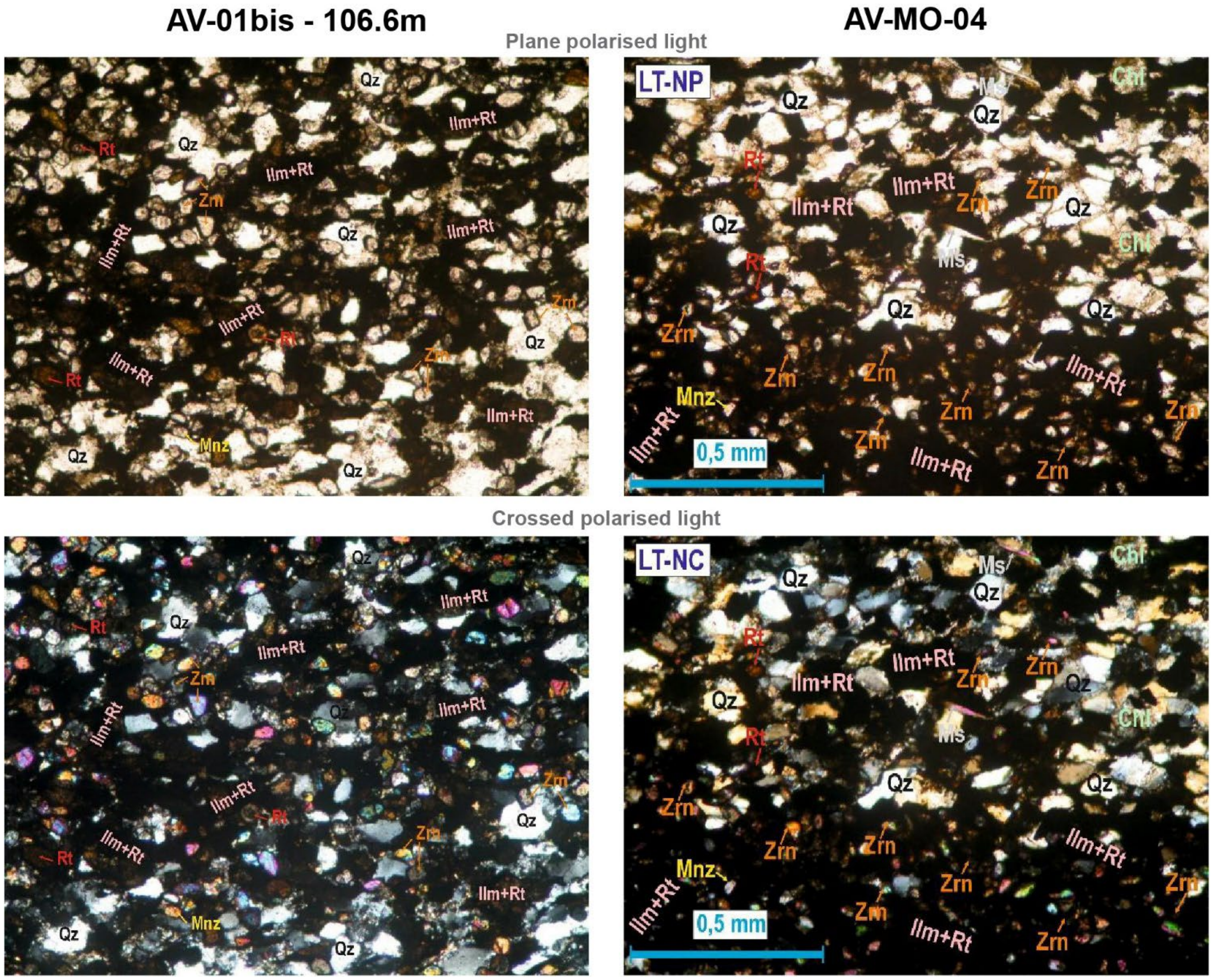

Figure 4 – High-grade drill core (AV-01Bis) and outcrop (AV-MO-04) samples from the main seam show the same material type, mineralogical composition, textures and grain-to-grain relationships.

Mineral processing testwork confirms similar responses between outcrop and drill core

The petrographic study found no substantial mineralogical difference between outcrop and drill core. Recent Nagrom testwork has extended the comparison into processing response. Holman table gravity separation showed no significant difference in collective zircon and titanium mineral response across rougher and middlings cleaner stages. This supports the use of surface samples for current flowsheet development, while planned drill core variability testing will define the broader operating envelope.

Scoping Study mineral processing overview

Based on testing and SysCAD modelling, Wood Australia Pty Ltd have developed a nominal 2.0 Mtpa processing design to produce three separate saleable product streams: a dried zircon concentrate grading 64.1% ZrO_2 (63.6% net recovery); a dried mixed titanium-mineral flotation concentrate grading 71.3% TiO_2 (36.1% net recovery), principally rutile with minor ilmenite; and a filtered monazite-rich rare earth element concentrate grading 22.6% TREO + Y_2O_3 (60.4% net recovery). These product grades are extrapolated from test results, reflecting expected additional cleaning stages and will be confirmed for all products during PFS level testwork that has recently commenced.

The mineralisation contains zircon, rutile, ilmenite and monazite, with traces of xenotime and allanite contributing to the rare earth mineral assemblage. The economic minerals are relatively fine-grained and can occur as complex intergrowths. Zircon is largely liberated at 100% passing 150 µm and responds to gravity separation and WHIMS. Titanium minerals report principally to gravity middlings and are upgraded through gravity, WHIMS, regrinding and flotation. Monazite and xenotime are enriched in gravity tailings and deslime overflow and respond to WHIMS followed by flotation.

Principal processing areas and flowsheet

The principal processing areas are as follows:

- Run-of-mine crushing, coarse ore storage, primary grinding and dry storage.
- Desliming and gravity concentration, followed by zircon beneficiation using WHIMS, drying, high-tension roll separation and dry magnetic separation.
- Titanium-mineral WHIMS, magnetics regrind, gravity-tail regrind, monazite WHIMS and monazite flotation.
- Mixed titanium-mineral flotation, product dewatering and drying, and tailings dewatering for filter-cake backfill.

The proposed flowsheet integrates gravity, wet magnetic, dry electrostatic and flotation stages to recover separate zircon, rare-earth and mixed titanium products (Figure 5). Further optimisation is underway through the bulk sample campaign and additional testing of concentrate streams generated through the Scoping Study testwork program.

Rare earth concentrate enriched in magnetic rare earths

Initial testwork has demonstrated a monazite-rich concentrate stream enriched in the magnetic rare earths (Nd_2O_3, Pr_6O_{11}, Tb_4O_7, Dy_2O_3) and Y_2O_3 can be produced via WHIMS and flotation following removal of the zircon and titanium mineral streams (Table 1). Importantly, the elevated levels of the valuable magnetic rare earth elements (Table 2) is anticipated to have a material impact on the estimated basket price and payabilities used in the Scoping Study.

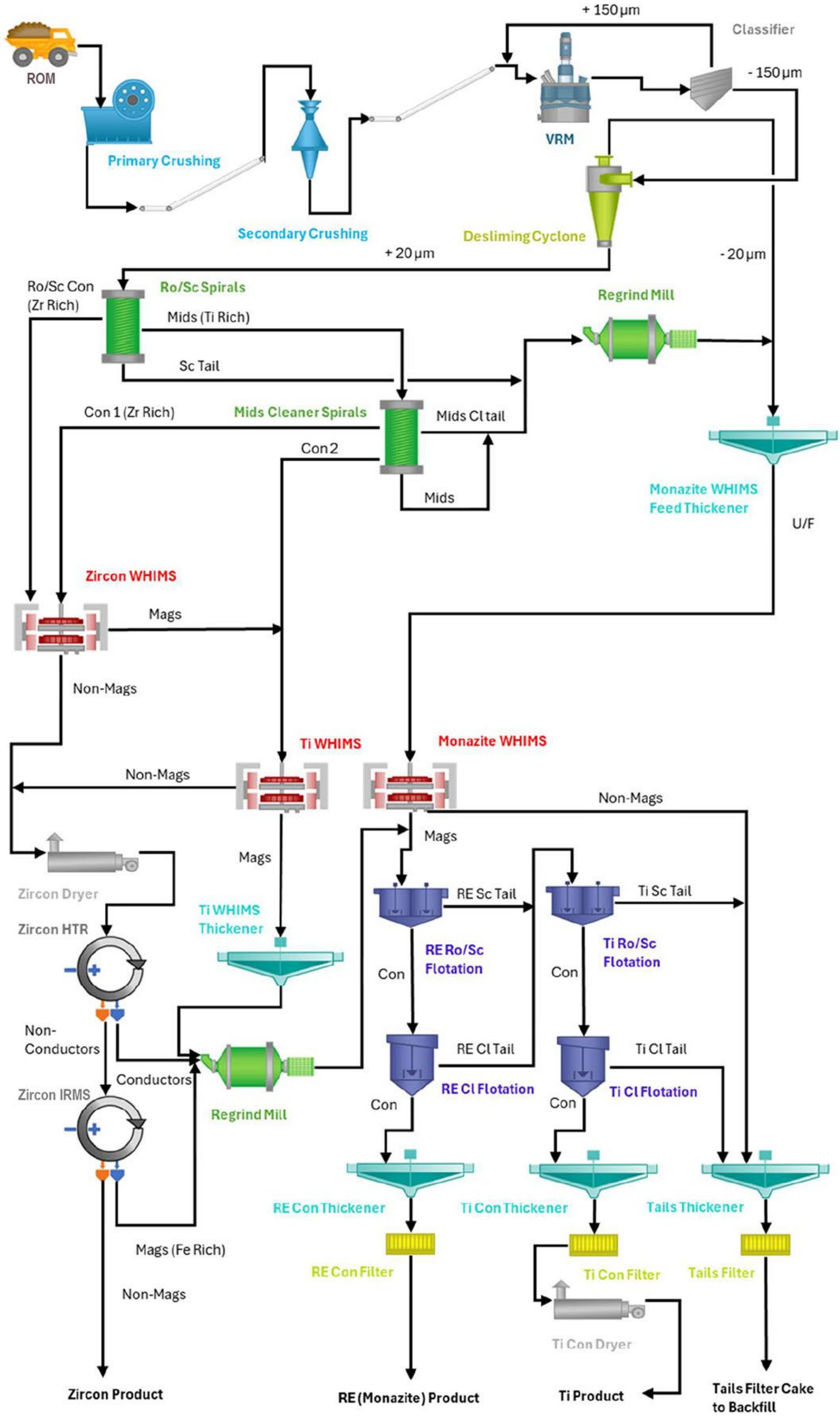

Figure 5 – Orión Project processing flowsheet block flow diagram.

Table 1 – Composition of Orión rare earth concentrate.

Oxide	%	REO basket (REO% / TREO+Y_2O_3%)
La_2O_3	4.73	*20.9%*
CeO_2	10.17	*45.0%*
Pr_6O_{11}	1.15	*5.1%*
Nd_2O_3	3.97	*17.6%*
Sm_2O_3	0.66	*2.9%*
Eu_2O_3	0.05	*0.2%*
Gd_2O_3	0.47	*2.1%*
Tb_4O_7	0.057	*0.3%*
Dy_2O_3	0.222	*1.0%*
Ho_2O_3	0.034	*0.2%*
Er_2O_3	0.075	*0.3%*
Tm_2O_3	0.01	*0.0%*
Yb_2O_3	0.051	*0.2%*
Lu_2O_3	0.007	*0.0%*
Y_2O_3	0.95	*4.2%*
TREO	***22.6***	***100.0%***

Table 2 – Monazite electron microprobe analysis (*average of 34 analyses*).

Oxide	%	REO basket (REO% / TREO+Y_2O_3%)
SiO_2	0.28	
Al_2O_3	0.01	
CaO	0.91	
P_2O_5	28.23	
FeO	0.14	
La_2O_3	13.64	*21.6%*
CeO_2	30.08	*47.5%*
Pr_6O_{11}	3.00	*4.7%*
Nd_2O_3	11.31	*17.9%*
Sm_2O_3	1.62	*2.6%*
Eu_2O_3	0.63	*1.0%*
Gd_2O_3	1.21	*1.9%*
Tb_4O_7	*bdl**	-
Dy_2O_3	0.354	*0.56%*
Er_2O_3	0.04	*0.1%*
Y_2O_3	1.41	*2.2%*
Total	99.25	
TREO	***63.31***	***100.0%***

** bdl: below detection limit.*

Pre-feasibility (PFS) mineral processing testwork program commenced

The following activities are planned to support the next stage of development:

- Trade-off studies between the VRM-based comminution circuit and the alternative of rod milling + secondary tower milling (VertiMill) or ceramic media milling (IsaMill or HiG mill). The fine grind size required for adequate mineral liberation lends itself to the use of high energy flotation devices such as sparged columns or Jameson cells, which also saves on footprint.
- Bulk sample testing, presently underway at Nagrom in Perth, will generate data required for confident design of the PFS processing flowsheet, as well as generate products for external use and testing.
- Separation of premium grade zircon (targeting ~66% ZrO_2) from the 64.1% ZrO_2 stream using dry Induced Roll Magnetic Separators (IRMS). Premium grade zircon attracts higher payabilities relative to standard zircon (~65% ZrO_2) and zircon-in-concentrate.
- Upgrading the TREO content of the rare earth concentrate stream to achieve a higher basket price and payabilities.
- Separation of a near pure rutile (~95-98% TiO_2) stream from the mixed rutile-ilmenite concentrate so a higher value titanium feedstock can be realised. Microprobe analysis has indicated the presence of very pure rutile (~98% TiO_2).
- Variability testing undertaken laterally across the deposit and within the main seam is essential for defining a design envelope. To support a PFS design, only limited testing is necessary, in the order of 10 to 12 samples.

Osmond announces listing on the Frankfurt Stock Exchange

Osmond Resources Limited common shares are now listed for trading on the Frankfurt Stock Exchange under the symbol 4OG. The ISIN (international securities identification number) for the common shares is AU0000210734 and the classification number (WKN) is A3DT90. The company's common shares will continue to trade on the Australian Stock Exchange under the symbol OSM.

The Frankfurt Stock Exchange is one of the world's largest securities trading centres and Germany's leading stock exchange. Operated by Deutsche Borse Group, the exchange is recognised for its established market infrastructure, international investor participation and broad securities trading capabilities. The listing provides Osmond with an additional European trading venue while the company maintains its primary listing and continuous disclosure framework in Australia.

-Ends-

Approved for release by the Board of Osmond Resources.

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Competent Person Statement

The information in this release that relates to Mineral Processing is based on information compiled by Mr Greg Henderson. Mr Henderson is a Senior Process Consultant at Wood Australia. Mr Henderson is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and of the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC code). Mr Henderson consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

The information in this release that relates to Exploration Results is based on information compiled by Mr Fernando Palero. Mr Palero is the Chief Geologist of Iberian Critical Minerals Pty Ltd. Mr Palero is a licensed professional geologist in Spain and is a registered member of the European Federation of Geologists, an accredited organisation to which the Competent Person (CP) under JORC Code Reporting Standards must belong in order to report Exploration Results, Minerals Resources or Ore Reserves through the ASX. Mr Palero has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a CP as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC code). Mr Palero consents to the inclusion of this information in the form and context in which they occur.

Forward Looking Statement

The information in this release includes “forward looking statements”. All statements other than statements of historical fact included in this release regarding the business strategy, plans, goals and objectives are forward looking statements. When used in this release, the words “believe”, “project”, “expect”, “anticipate”, “estimate”, “intend”, “budget”, “target”, “aim”, “strategy”, “estimate”, “plan”, “guidance”, “outlook”, “intend”, “may”, “should”, “could”, “will”, “would”, “will be”, “will continue”, “will likely result” and similar expressions are intended to identify forward looking statements, although not all forward looking statements contain such identifying words. These forward looking statements are based on Osmond’s current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. The reader is cautioned that these forward looking statements are subject to all of the risks and uncertainties, most of which are difficult to predict and many of which are beyond the Company’s control, incident to the extraction of the critical materials the Company intends to produce. These risks include, but are not limited to: limited operating history in the critical minerals’ extraction industry and no revenue from the proposed extraction operations; the need for substantial additional financing to execute the business plan and the Company’s ability to access capital and the financial markets; the Company’s status as an exploration stage company dependent on a single project with no known JORC Code compliant mineral resources or reserves; and other risks. Should one or more of these risks or uncertainties occur, or should underlying assumptions prove incorrect, the actual results and plans could differ materially from those expressed in any forward looking statements. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein. The reader is cautioned not to place undue reliance on any forward looking statements, which speak only as of the date of this release. Except as otherwise required by applicable law, the Company disclaims any duty to update and do not intend to update any forward looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this Presentation.

ABOUT OSMOND RESOURCES

Osmond Resources Limited (ASX:**OSM**) is an ASX listed company focused on fast-tracking the development of EU Critical Minerals Projects.

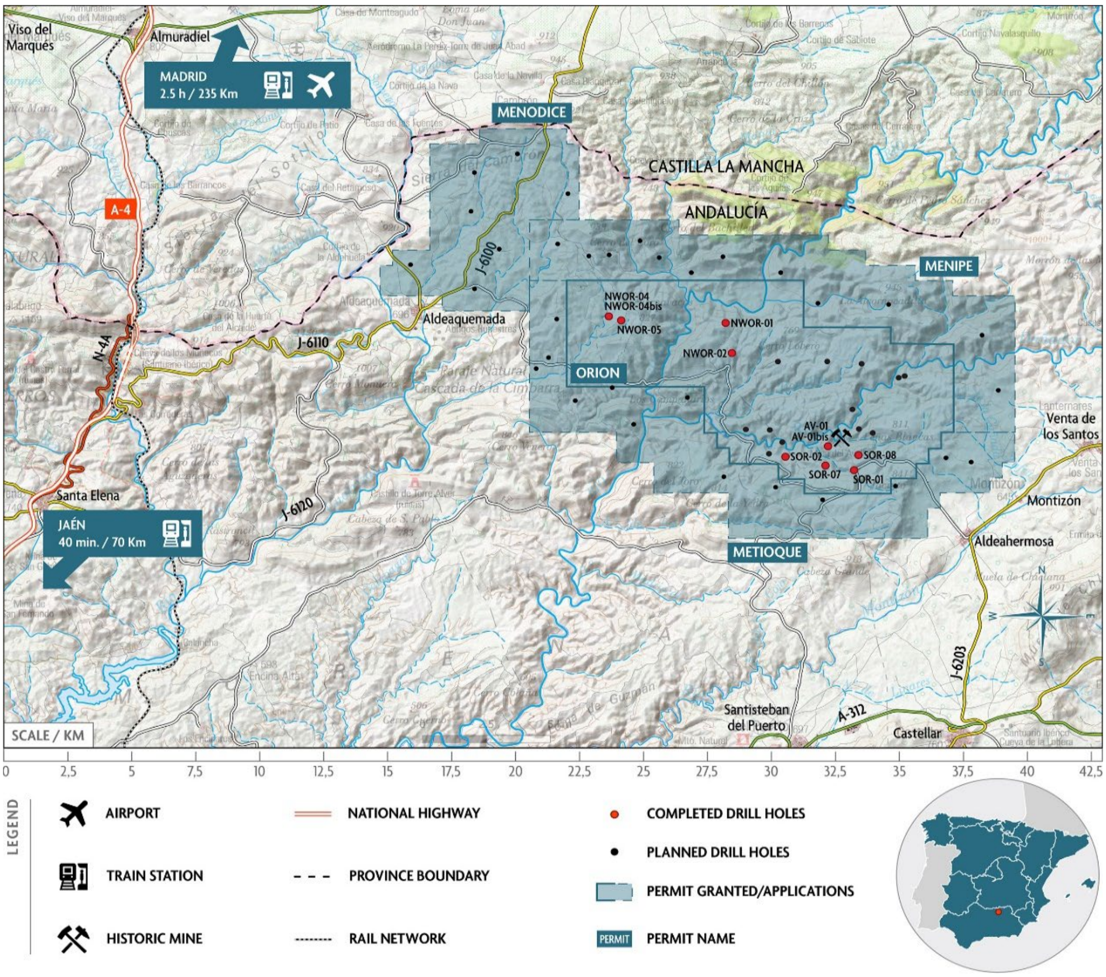
Orión EU Critical Minerals Project, Spain

Upon completion of a Scoping Study the Company will control an 80% interest in 95% of the Orión EU Critical Minerals Project (**the Project**) located in Jaén Province, Andalucía, Southern Spain (refer to location map below). The Project includes 772 Spanish mining units (cuadrículas mineras) covering an area of 232 km^2.

It is a siliciclastic geological system with various layers rich in critical minerals including rutile (titanium), zirconium, hafnium, and rare earth elements. The Project area was explored for thorium and uranium in the 1950s and 1960s and includes a historic galena mine worked in 1970s.

The Company is targeting primary high-grade rutile, zircon and monazite layers across the entire Project area. The potential grade of the layers is evidenced in bulk rock channel samples that were taken from three different outcrops (150kgs in total) across the Avellanar Zone (Zone 1) with the assay and mineral species' results shown in Table below.

The Company is looking to fast-track development activities and is targeting completion of a Scoping Study in 2H CY26 to take advantage of strong EU regulatory support for in-sourcing production of critical minerals. In operation, the Company will be the only producer of rare earths, titanium, zirconium and hafnium in the EU.



Map showing location of Orión EU Critical Minerals Project

Select modals and oxides from bulk samples and target area drill holes

Element	Mineral/Oxide	Unit	Sample 1	Sample 2	Sample 3	AV-01[4]	AV-01 bis[5]	SOR-08A[6]
Titanium	**TiO_2**	**%**	**15.16%**	**14.04%**	**14.04%**	**10.39%**	**13.20%**	**10.75%**
	Rutile	%	13.5%	13.4%	13.4%	*~10.2%*	*~13.0%*	*~9.0%*
	Ilmenite	%	6.2%	4.8%	4.8%	*~3.9%*	*~5.0%*	*~3.4%*
Zirconium	**ZrO_2**	**%**	**5.57%**	**5.07%**	**5.07%**	**3.51%**	**4.60%**	**3.91%**
	Zircon	%	9.8%	8.8%	8.8%	*~6.1%*	*~8.0%*	*~5.8%*
Rare Earths	**TREO%[1]**	**%**	**1.18%**	**1.07%**	**1.07%**	**0.72%**	**0.89%**	**0.78%**
	Monazite	%	1.6%	1.6%	1.6%	*~1.1%*	*~1.3%*	*~1.2%*
	Allanite	%	0.24%	0.02%	0.02%	*neg.*	*neg.*	*neg.*
	Xenotime	%	0.04%	0.03%	0.03%	*neg.*	*neg.*	*neg.*
	Heavy Minerals[2]	***%***	***32.8%***	***29.4%***	***29.4%***	***~30%***	***~40%***	***~30%***
Element	**Oxide**	**Unit**	**Sample 1**	**Sample 2**	**Sample 3**	**AV-01**	**AV-01bis**	**SOR-08A**
Hafnium	**HfO_2**	ppm	1,204	1,178	1,178	756	1,020	815
Lanthanum	**La_2O_3**	ppm	2,154	1,964	1,964	1,431	1,700	1,113
Cerium	**CeO_2**	ppm	5,305	4,815	4,815	3,112	3,867	2,462
Praseodymium	**Pr_6O_{11}**	ppm	575	520	520	347	436	265
Neodymium	**Nd_2O_3**	ppm	2,049	1,858	1,858	1,209	1,535	956
Samarium	**Sm_2O_3**	ppm	366	331	331	218	270	173
Europium	**Eu_2O_3**	ppm	28	26	26	18	23	14
Gadolinium	**Gd_2O_3**	ppm	259	232	232	151	183	125
Terbium	**Tb_4O_7**	ppm	33	30	30	20	23	16
Dysprosium	**Dy_2O_3**	ppm	155	142	142	95	113	75
Holmium	**Hm_2O_3**	ppm	27	25	25	16	20	13
Erbium	**Er_2O_3**	ppm	73	67	67	45	54	35
Thulium	**Tm_2O_3**	ppm	11	10	10	7	8	5
Ytterbium	**Yb_2O_3**	ppm	79	72	72	48	60	38
Lutetium	**Lu_2O_3**	ppm	13	12	12	8	10	6
Yttrium	**Y_2O_3**	ppm	689	628	628	487	563	384

[1] TREO: Total Rare Earth Oxides - La_2O_3, CeO_2, Pr_6O_{11}, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_4O_7, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3, Lu_2O_3, Y_2O_3.
[2] Heavy Minerals – allanite, monazite, xenotime. garnet, titanite, zircon, ilmenite, rutile.
[3] Refer ASX announcement 18 November 2025. Grades quoted for 3m downhole interval (108.45 – 111.45m).
[4] Refer ASX announcement 24 November 2025. Grades quoted for 3m downhole interval (105.75 – 108.75m).
[5] Refer ASX announcement 16 July 2025. Grades quoted for 2.7m downhole interval (209.70 – 212.40m).
Drill hole mineral percentage estimates are based relationship between assay data and TIMA-X analysis in bulk samples.

Iberian One Project, Spain

The Company owns a 100% interest in the Iberian One Project, located in Segovia Province, central Spain. The project aims to exploit kaolinite and alunite mineralisation to deliver EU critical minerals.

Osmond's current focus is the Orión EU Critical Minerals Project and it is presently considering options with respect to progressing the Iberian One Project.

Appendix A – SOR-07A and SOR-08A drill hole information.

Drill hole	Easting (mE)	Northing (mN)	Elev. (m)	Dip (°)	Azi (°)	Final Depth (m)
SOR-07A	483,400	4,245,135	676.2	-70	0	387.6
SOR-08A	484,690	4,245,570	725.1	-70	0	290.4

Datum: ETRS89 Zone 30.

Appendix B – Rutile, ilmenite, zircon and monazite grade estimates.

Mineral grade estimates are based on assay mass balance calculations using the following formulas:

- Monazite: 100*(REE%)/55.62
- Ilmenite: (TiO_2%*100)/(2.627*100+52.66)
- Rutile: Ilmenite*2.627
- Zircon: 100*(ZrO_2%/10000)/49.77

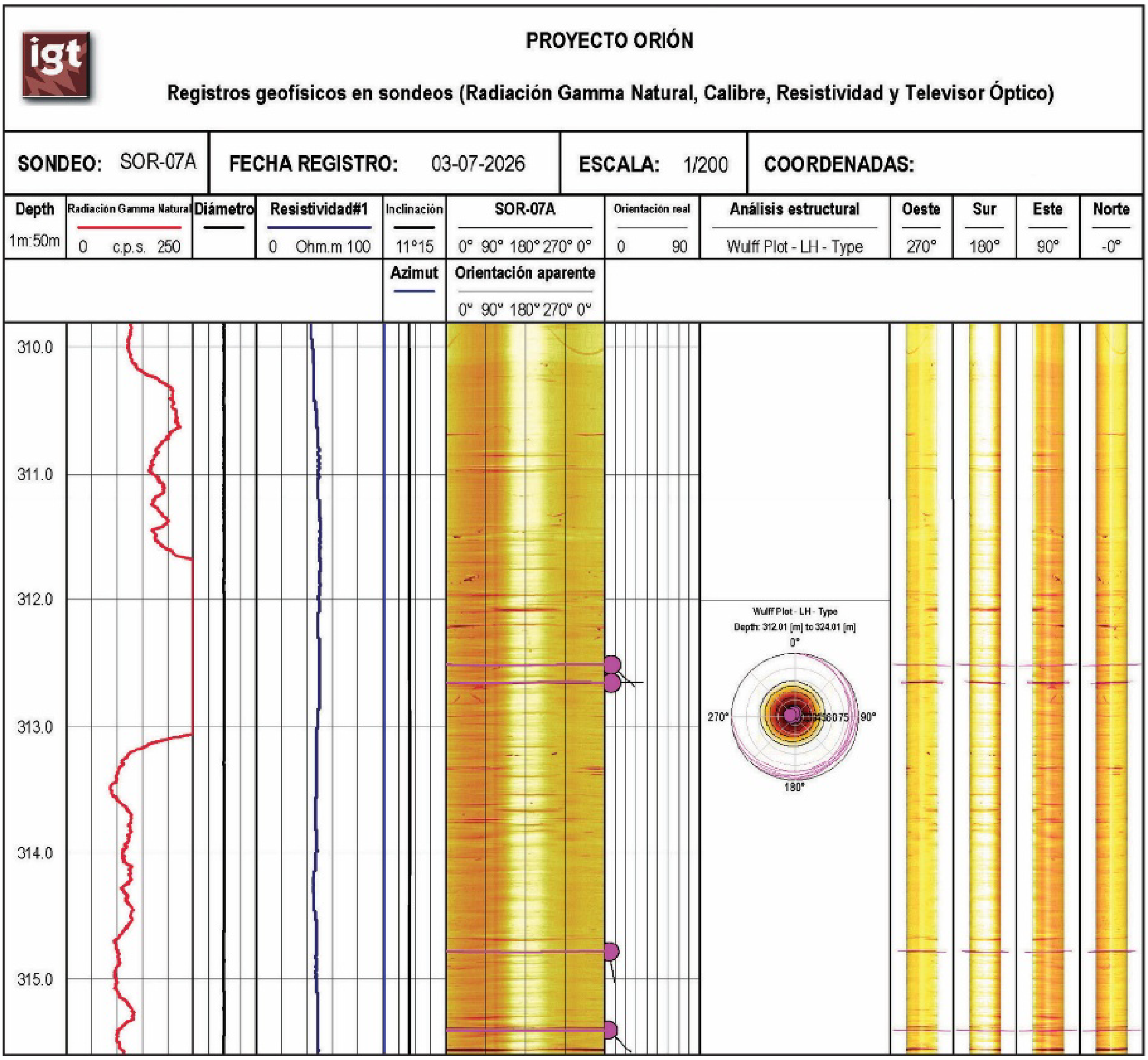
Detailed quantitative mineralogical studies to confirm relative abundances are ongoing.

Appendix C – SOR-07A assay data.

Sample ID	From (m)	To (m)	Int (m)	TiO_2 (%)	ZrO_2 (%)	HfO_2 (ppm)	TREO (%)	MREO (%)
M149336	312.10	312.40	0.30	1.71	0.21	44	0.051	0.013
M149337	312.40	312.70	0.30	1.34	0.15	32	0.046	0.012
M149338	312.70	313.00	0.30	3.76	0.88	195	0.176	0.045
M149341	313.00	313.30	0.30	4.89	1.13	250	0.276	0.071
M149342	313.30	313.60	0.30	5.51	1.82	367	0.416	0.111
M149344	313.60	313.90	0.30	7.35	2.63	554	0.608	0.164
M149346	313.90	314.20	0.30	0.99	0.07	15	0.036	0.009
M149347	314.20	314.50	0.30	1.09	0.07	13	0.033	0.008

Sample ID	From (m)	To (m)	Int (m)	La_2O_3 (ppm)	CeO_2 (ppm)	Pr_6O_{11} (ppm)	Nd_2O_3 (ppm)	Sm_2O_3 (ppm)	Eu_2O_3 (ppm)	Gd_2O_3 (ppm)	Tb_4O_7 (ppm)	Dy_2O_3 (ppm)	Ho_2O_3 (ppm)	Er_2O_3 (ppm)	Tm_2O_3 (ppm)	Yb_2O_3 (ppm)	Lu_2O_3 (ppm)	Y_2O_3 (ppm)	TREO (%)	MREO (%)
M149336	312.10	312.40	0.30	89	204	23	81	15	3	12	2	9	2	6	1	5	1	58	0.051	0.013
M149337	312.40	312.70	0.30	80	181	20	73	13	2	11	2	8	2	5	1	5	1	55	0.046	0.012
M149338	312.70	313.00	0.30	328	753	83	288	53	6	40	5	26	5	13	2	14	2	144	0.176	0.045
M149341	313.00	313.30	0.30	527	1,188	130	454	81	8	59	8	37	7	19	3	20	3	213	0.276	0.071
M149342	313.30	313.60	0.30	827	1,732	205	706	126	11	91	12	57	11	29	4	28	5	314	0.416	0.111
M149344	313.60	313.90	0.30	1,243	2,531	304	1,058	186	15	131	17	77	14	37	5	37	6	414	0.608	0.164
M149346	313.90	314.20	0.30	62	138	15	56	10	2	9	1	7	2	4	1	4	1	47	0.036	0.009
M149347	314.20	314.50	0.30	55	124	14	50	10	2	10	1	8	2	4	1	4	1	49	0.033	0.008

Appendix D – SOR-07A gamma log



JORC TABLE 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
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.* • *Include reference to measures taken to ensure sample representivity 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 (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.*	• Rock chip sampling: Samples of approximately 500g were collected from outcrops showing positive scintillometer readings. Samples were collected with a geological hammer across the width and strike of the anomalous layers. SPP2 and Radiacode 103 scintillometers were used as a tool to detect the layers with heavy minerals. High radiometric values than background are observed where high Ti-Zr-REE values are present. • Bulk sampling: Sampling was completed by channel sampling with a geological hammer across the width of the heavy mineral seam. The layer dips gently to the north, so the channels were taken subvertical in orientation. Three representative samples, totalling 150kg, were taken (Sample 1: 78.3kg, Sample 2: 39.9kg, Sample 3: 33.5kg). • Rock chip and bulk samples were collected in different areas separated by around 200m that sought to confirm the continuity and repeatability of grades and composition along the prospective layers. • Core sampling: Sampled intervals from core was identified visually (lithological changes) and with assistance of scintillometer, pXRF and down hole gamma ray logging. The intervals were split in samples of 30 cm long. The diamond core was ½ cut and then ¼ cut with one of the ¼ cores sampled for assaying. • Given the fine-grained texture of the prospective layers, the sample size is considered to be representative. • Samples were bagged, coded and secured with plastic ties for shipping.
Drilling techniques	• *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.).*	• Diamond drilling with conventional wire line. • OSM diamond core standard is HQ size (63.5mm diameter). PQ in the first meters • OSM drilling is with standard double tube. • Diamond core is not oriented however detailed bedding and structural measurements are collected during downhole geophysical logging. • OSM drilling was commissioned and managed by OSM.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core loss was measured for each drilling run and recorded. • Recoveries were determined to be very good, approximately 100%. • There was no core loss so there is no sample bias.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Samples in the outcrops were logged by geologists for lithology, structure, texture, colour and radiometric response. Channel sampling areas (showing sampling intervals and sample bags) were photographed. • Sample logging (rock chips, channels & core) is both qualitative and quantitative. • The core was logged to a level consistent with industry standards and appropriate to support Mineral Resource Estimation. • The drill core has been logged with high detail. • 100% of the drill core sampled by OSM drilling has been photographed and logged.
Sub-sampling techniques and	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Samples were selected by OSM geologists for assaying.

sample preparation	• *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 representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sample preparation was carried via industry standard procedures at certified labs, ALS (Seville, Spain) and SGS (Huelva, Spain). At ALS, samples were crushed to p70 <2mm, pulverised to p85 <75 µm and split using a Boyd crusher/rotary splitter. Pulps were then sent to Galway, Ireland, for geochemical analysis. At SGS, samples were crushed to <2mm and split for assaying in Lakefield, Canada. • Bulk samples: samples were bagged, coded and secured with plastic ties for shipping to SGS. Samples were crushed to ¾" mesh. Approximately 4 kg from each sample was stage-crushed to P80 of ca. -10 mesh. Approximately 200 g from each sample was screened and recombined into six (6) size fractions based on the wt% distribution including +2 mm, -2 mm/+1.18 mm, -1.18 mm/+710 µm, -710 µm /+425 µm, -425 µm /+75 µm and -75 µm for the TIMA analysis. Replicate graphite impregnated polished mounts were prepared for the TIMA analysis. A 30g aliquot was riffled from each fraction, pulverized, and submitted for geochemical analysis. • Channel sampling have been duplicate in situ, taking a parallel channel close to the original in the same outcrop. • The diamond core was ½ cut and then ¼ cut with one of the ¼ cores sampled for assaying. The other ¼ has been used to duplicate sampling and mineralogical and metallurgical using. Sample preparation at ALS is same as detailed above.
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.* • *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.*	• ALS: assaying was conducted using ICP-OES and XRF. Multielement analysis is done by Lithium borate fusion with ICP-MS finish (ME-MS81) and major elements with XRF finish (ME-XRF15b). Methods are considered total. The samples with overlimit are assayed by lithium meta-borate fusion and ICP-MS (ME-MS85h); and multicomponent fusion (12:22 lithium metaborate - lithium tetraborate flux containing 20% NaNO3) and XRF assay (ME-XRF15b). • SGS: assayed by XRF with borate fusion for major elements, Ti and Zr (XRF76V), ICP-MS sodium peroxide fusion for the REE, Th, U, and Y (IMS91AC1). Mineralogy determined by TIMA-X. TIMA-X analysis will include mineral identification (i.e., REE mineral speciation, gangue minerals, sulphides etc.), modal abundance, liberation and association of minerals of interest by size class, grade-recovery, exposure to predict metallurgical response. • ALS and SGS reports results for internal standards, duplicates, prep duplicates and blanks. QC data indicate acceptable levels of accuracy and precision for the elements analysed. • Channel sampling quality assays has been controlled with blanks, and duplicate assay at a rate of 1/20 for blanks and 1/10 for duplicates. OSM is using an internal CRM standard. • For the diamond drilling, OSM inserted its own control samples (blanks, duplicates and standards) at a rate of 1/20 for blanks and 1/10 for others. • Down hole geophysics was performed by International Geophysical Technologies, S.L. (IGT) using a Robertson Geologging Micrologger II model. Probes include: three-arm gauge; natural gamma radiation and resistivity; optical telescope; and acoustic telescope.
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.*	• No external verification done. • No specific twin holes were drilled. • Results have been checked by company Chief Geologist and Senior Geologist. • OSM received all assay data directly from the laboratories in electronic format (xls or csv). This data is transferred to a master database and monitored for QA/QC purposes. • Original lab results are reported as oxides for major elements and as ppm for minor and trace elements.

		• REE were reported by the lab as ppm and converted by OSM to oxides.
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.*	• Rock chip and channel sample locations were determined with a handheld GPS. It has an accuracy of ±2m which is sufficient given the nature of sampling program. • Drill hole collar locations were determined using a handheld GPS and are consequently considered provisional. Detailed collar positions to be made using a digital GPS (DGPS) at the conclusion of the drilling program. • Grid system is the official one in the survey area (ETRS89 Zone 30). • Elevations determined from DEM.
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.*	• Rock chip samples were taken approximately every 100m along strike (~2,000m) of the prospective layers. • Channel samples have been composited over the entire thickness of the identified layer for reporting purposes. • Drill hole spacing is irregular and dependent on the zone. Zone 1: 550m – 1,740m. Zone 2: 250m – 1,550m. Zone 3: 550m – 4,000m. • It is considered that the spacing of samples used is sufficient for the evaluation of a Mineral Resource Estimate (JORC, 2012) given the continuity of the layers and relatively low grade variability. • No drill core sample compositing has occurred.
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.*	• Rock chips: the prospective layers are relatively continuous where intersected by the topographic surface. Sampling is nominally at ~100m interval along strike and channel samples are taken across the full width of the prospective layer. • Drill hole dips are mostly vertical or near (maximum 75º) so they intersect the sub-horizontal stratigraphy perpendicularly. • No sample bias has been introduced by the drilling orientation.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by OSM. Samples were taken and transported to a secure facility for logging and taking pictures by OSM personnel. Following this, samples for assay were bagged and secured with zip locks to be shipped to ALS and SGS Labs.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• N/A for this release.

Section 2 Reporting of Exploration Results

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

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</td><td>• Tenement information:
<table>
<tr><th>Permit Name</th><th>Permit No.</th><th>Permit Type</th><th>Status</th></tr>
<tr><td>Orión</td><td>16271</td><td>Investigation Permit</td><td>Granted</td></tr>
<tr><td>Metioque</td><td>16280</td><td>Investigation Permit</td><td>Application</td></tr>
<tr><td>Menodice</td><td>16281</td><td>Investigation Permit</td><td>Application</td></tr>
<tr><td>Menipe</td><td>16282</td><td>Investigation Permit</td><td>Application</td></tr>
</table>
• Type: Investigation Permit for resources of Section C) following the Mining Act 22/1973, Royal Decree 2857/1978 (development) and Royal Decree 975/2009 (environmental restoration).
• Special Conservation Area: ZEC ES6160008 “Cuencas del Rúmblar, Guadalén y Guadalmena”.
• The permit is owned 100% by Spanish private company Green Mineral Resources SL (GMR). Omnis Mineria in turn owns 75.5% of GMR and has the right to move to 95% upon completion of a Scoping Study. At this juncture the minority non-related shareholder has the option to fund pro rata or convert the</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		remaining 5% into a royalty that can be bought out for US$750,000. • Australian private company Iberian Critical Minerals Pty Ltd owns 100% of the issued capital of Omnis Mineria SL. Osmond Resources has received shareholder approval to acquire all the issued capital of Iberian Critical Minerals Pty Ltd. Osmond Resources currently owns 80% of Iberian Critical Minerals Pty Ltd. • Once the application has been officially submitted, the tenement is secured and no other entity can apply for the area • The investigation and the potential mining exploitation activity should be adapted to be compatible preserving the natural values within the ZEC zones
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area was investigated for U and Th in the 1950s and 1960s by Junta de Energía Nuclear (JEN). JEN did not continue with its exploration given low levels of U and Th. Anomalous enrichment in heavy minerals was noted. • In the 1980's, Dupont studied the area for heavy minerals but did not continue its exploration.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit can be considered as a lithified tidal sand bed-type deposit (placer), with various layers enriched in heavy minerals. Layer thickness ranges from 0.3 – 4.0m. • The most significant minerals of economic importance are rutile, ilmenite, zircon and monazite. • The primary rock type that hosts the mineralisation is weakly laminated quartzite. • Stratigraphically the host rock is correlated with the Pochico Formation. • Genesis: destruction and transport of granite-type materials rich in heavy minerals. Due to these minerals high density, they have been concentrated similar to a tidal sand-type deposits (placer).
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level—elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Drill hole information is tabulated in the body of this release. • All drill holes were diamond cored. • No information has been excluded.
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.* • *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.*	• For diamond drilling, weighted average grade calculations were made as follows: • *Primary cut-off: 2% TiO_2, max. 0.9m internal dilution* • *Secondary cut-off: 5% TiO_2, max. 0.6m internal dilution* • *Ternary cut-off: 8% TiO_2, max. 0.3m internal dilution* • No maximum or minimum grade truncations were applied to the raw assay data. • No metal equivalent values have been reported.

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *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 (e.g. 'down hole length, true width not known').*	• Drill holes are predominantly vertical (-90º) or near-vertical (-75º) so as to intersect the sub-horizontal stratigraphy at a perpendicular angle. • Usual intersections between hole and bedding have been near to orthogonal. The true thickness of stratigraphy intersected is outlined in the body of this release.
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.*	• Relevant maps and sections are contained in the body of this release.
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 available relevant information is reported.
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.*	• The main geological observation is the likely continuity of the primary heavy mineral layers undercover. This is important in the context of continuity of the high-grade layers and the possible scale associated with them. • Importantly, rock chip and channel sample assay results indicate very low levels of deleterious elements.
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).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further planned work included geological mapping, rock chip sampling, channel sampling, geophysical studies, diamond drilling, metallurgical studies, product marketing and scoping studies. • The Investigation Permits under application (Metioque, Menodice, Menipe) are areas where OSM will target lateral extensions to the prospective stratigraphy when these permits are granted.