ASX: LDR | AUGUST 2026

Advancing Montezuma

A High-Grade Australian Critical Minerals Project

- Montezuma flagship development project
- High-grade portfolio provides additional growth optionality
- Fully Funded to advance near-term exploration and development milestones

Silver | Zinc | Copper | Antimony | Tin | Gold
Tier-1 Australian Jurisdictions: Tasmania & New South Wales

Disclaimer, Competent Person's Statements & Reference Announcements

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COMPETENT PERSON'S STATEMENT

The information in this Report that relates to Exploration Results for LDR's NSW projects is based on information compiled by Mr Mitch Tarrant, who is a Member of the Australian Institute of Geoscientists. The information in this market announcement is an accurate representation of the available data for LDR's NSW projects. Mr Tarrant, who is an independent consultant geologist and project manager for LDR, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Tarrant consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

The information in this Report that relates to Exploration Results for LDR's Tasmanian projects is based on information compiled by Mr Tim Callaghan, who is a Member of the Australian Institute of Geoscientists. The information in this market announcement is an accurate representation of the available data for LDR's Tasmanian projects. Mr Callaghan, who is an independent consultant geologist, has sufficient experience which is relevant to the styles of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Callaghan consents to the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

EQUIVALENT GRADES USED FOR MONTEZUMA SILVER & ANTIMONY PROJECT 1&2

1. LDR is reporting both Silver & Antimony equivalent grade figures due to interchanging dominance of these two metals from intercept to intercept. Metal equivalent grade figures are a method of demonstrating overall metal endowment for all significant metals' grades in a single grade figure for each intercept and thus allowing a simpler comparison between intercepts. Montezuma's reported Silver & Antimony equivalent figures are based on conversion factors as follows: SbEq(%) = Sb(%) + 0.0028*Ag(g/t) + 0.056*Pb(%) + 0.255*Cu(%) and AgEq(g/t) = Ag(g/t) + 357*Sb(%) + 20*Pb(%) + 91*Cu(%). Metal equivalent conversion factors were calculated using 30 December 2024 metal prices of US$34,747/t antimony, US$29.1/oz silver, US$1,912/t lead and US$8,705/t copper. The antimony price was calculated as an average of several antimony products in a number of markets. Metal equivalent conversion factors were calculated using a preliminary flotation test carried out by ALS Metallurgy (Burnie) in March 2026, where recoveries achieved were 88.4% antimony, 93.0% silver, 88.4% lead and 91.5% copper. It is Lode's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

2. Tin and Gold assay figures are not included in equivalent figures as gold was not assayed in an early flotation test.

KEY REFERENCE ANNOUNCEMENTS

14 April 2026 — Maiden Resource High Grade Silver Antimony System Montezuma

17 April 2026 — $4.5 Million Equity Capital Raising To Complete Montezuma PFS And Unlock Multi-Asset Value Pipeline

2 June 2026 — New Silver-Zinc Mineralisation System Discovery At Montezuma

21 July 2026 — Tasmania Exploration Update - Montezuma Drilling Recommences

10 July 2026 — Ongoing RC Drilling Confirms Broad Gold Mineralisation At Uralla Gold Project, NSW

31 July 2026 — Quarterly Activities Report for the quarter ended 30 June 2026

20 August 2026 - New silver-zinc and silver-antimony Mineralisation at Montezuma

INVESTMENT CASE

Investment Highlights - Montezuma First, Portfolio Upside

High-grade Maiden Resource Establishes Montezuma as **The Flagship**

- **480kt @ 533g/t AgEq** for **8.2Moz AgEq**, With **65% In The Indicated Category** at a 200g/t AgEq Cut-off.
- Montezuma Is Lode's Most Advanced And Material Asset & **Clear Priority Target For Development Activity And Capital Allocation.**

Fully Funded to Advance Milestones

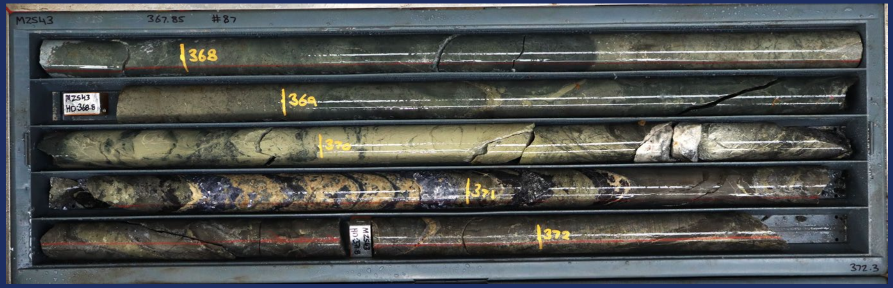
- **$4.5m Institutional And Sophisticated Investor Placement** (April 2026)
- Use Of Funds Includes Advancing Montezuma's Scoping Study And Progression Toward PFS.
- **Cash At 30 June 2026: ~$3.78m**, Expected Inflows Including **$750k From The Webbs Consol Sale (Nov 2026)**, **$306k R&D Tax Offset** And **$95k Director Participation**.

Multiple Pathways to Grow The Montezuma Resource

- The Existing Resource Remains **Open, With Drilling Extensions Open In All Directions.**
- Recent Drilling Intersected: **6.40m @ 6.2% Zn, 1.5% Pb, 43g/t Ag, 0.1% Sb & 0.1g/t Au.**
- Recent Discovery Of Parallel Lodes (Currently Waiting Assays)

Strong Portfolio Optionality Beyond Montezuma

- **New England Antimony (NSW)** Rock Abbey RC Drilling Returned Up To **2.0m @ 3.15% Sb** (Incl. **6.18% Sb Over 1.0m**), Widening The Target Inventory.
- **Silver Hills, (Tas)** Up to **9,370g/tAg, 25.3%Zn, 8.5%Sb** At Silver Cliffs; Drilling Permits Received. Access and drill pads established
- **Granville & North Valley Tin (Tas)** Up To **3.64% Sn** At North Valley Further Commodity And Discovery Exposure, Funded Selectively.



Montezuma, drill hole 43 core

Capital in Place to Advance the Flagship Strategy at Montezuma

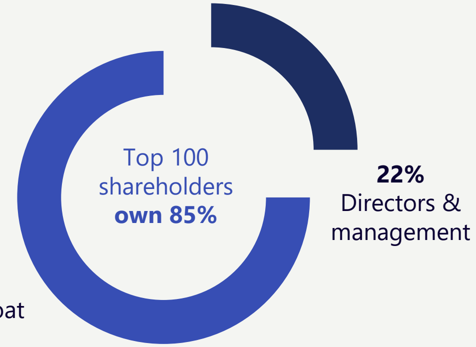
MARKET DATA

Share Price (updated 20 Aug 2026)	
Shares on Issue	202M
Market Capitalisation	$22.2M
Cash as of 30 June 2026	~$3.8M

SHARE PRICE (A$/SH)

BOARD & MANAGEMENT OWN 25%
— Strong alignment with shareholders

Major Shareholders	
Board & Management	22%
SG Hiscock & Company	7.4%
Technical Investing	3%



FUNDING & BALANCE SHEET STRENGTH

Funding Directed to Priority Catalysts

- $4.5m institutional placement completed April 2026
- ~$3.8m cash at 30 June 2026
- +$95k Director participation approved
- Capital allocated toward: Montezuma drilling and resource growth
- Metallurgical and development studies
- Progression through Scoping and toward PFS

Webbs Consol: Capital Recycling in Action

- Non-core asset monetised while retaining upside exposure — freeing capital to prioritise Montezuma.
- $750k - Deferred sale proceeds expected November 2026
- 115m RCM shares - Retained listed equity exposure
- 2.0% NSR - Royalties retained over Webbs Consol and Webbs silver deposits
- $306k - Received R&D tax offset

Montezuma First
— A Disciplined Portfolio Strategy

A tiered capital allocation model concentrates expenditure on Montezuma while preserving upside from high-quality secondary assets.

Flagship Primary Capital Growth

Montezuma
Silver Zinc Antimony | Tasmania

- Resource Growth · Metallurgy · Development Studies
- Primary destination for **exploration capital and management focus**
- **8.2Moz AgEq @533g/tAgEq** maiden JORC Resource | **65%** Indicated
- Fahlore & Blocks East

Selective Growth

Silver Hills
Silver-Antimony | Persic + Silver Cliffs

- Early stage **high-grade silver–antimony** and tin exploration | Tasmania

Granville & North Valley
Tin | Tasmania

- **Brownfield Tin asset** with existing Infrastructure
- **Targeted work** to define the next value-creating development step

Optionality

New England
High-Grade Antimony Antimony | NSW

- Magwood + Rock Abbey — **High-Grade Antimony Discovery Platform**
- **Advanced selectively** through drilling and target definition

Bundarra
Copper | NSW

- **Large scale copper exploration** exposure | New South Wales

MONTEZUMA TASMANIA

Flagship Project

Figure 1. Drilling rig set up on planned hole MZS43 at Montezuma

Why **Montezuma Leads** Lode's Portfolio?

High-grade Mineralisation **Already Established**

480kt @ 533g/t AgEq for 8.2Moz AgEq, with **65%** classified as Indicated.

Open in all directions

Resource Growth + Development De-risking Underway

Maiden JORC Resource established, drilling underway to test extensions and a newly discovered adjacent silver-zinc system, while metallurgy and development studies progress toward Scoping Study and PFS.

Preliminary recoveries: 93% Ag | 88% Sb | 92% Cu | 88% Pb

Brownfield Infrastructure **Advantage**

Brownfield processing infrastructure at nearby Granville, established roads, power and a skilled regional workforce.

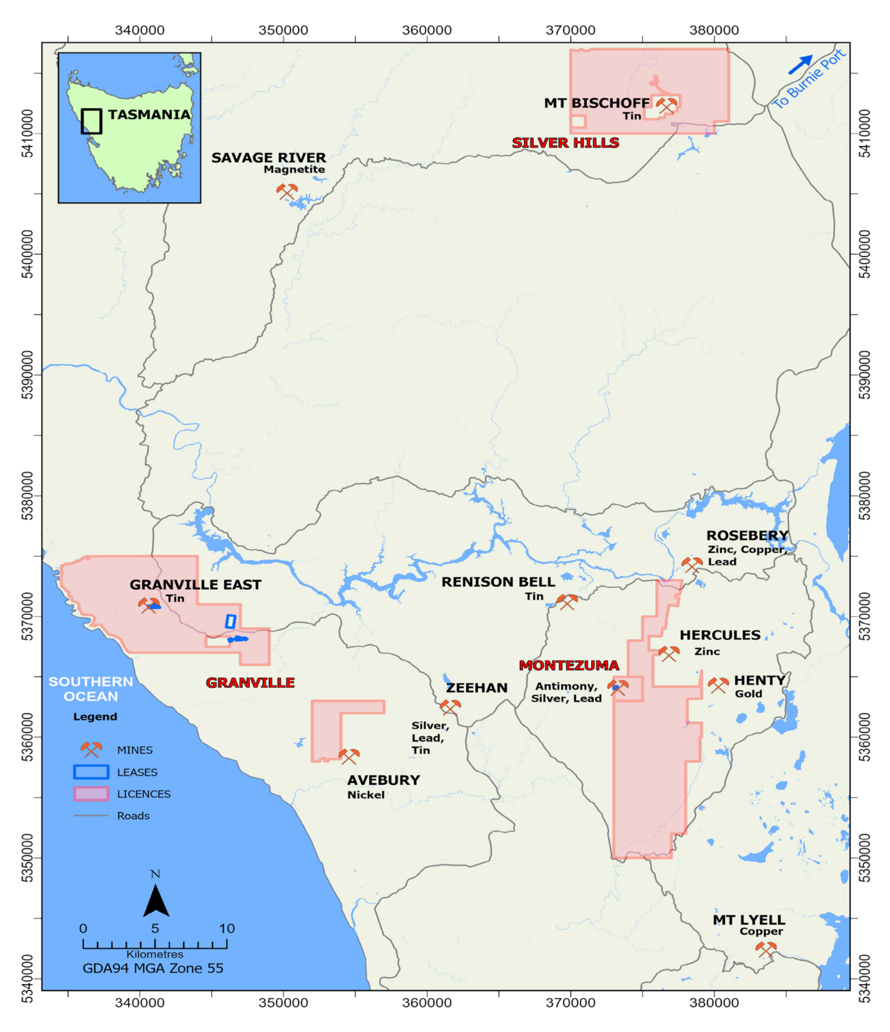
Potential to support a lower-capital development pathway, subject to studies.

Tier-1 Jurisdiction

Located in Tasmania's West Coast Mining Province, with established mining services, infrastructure and operating history.

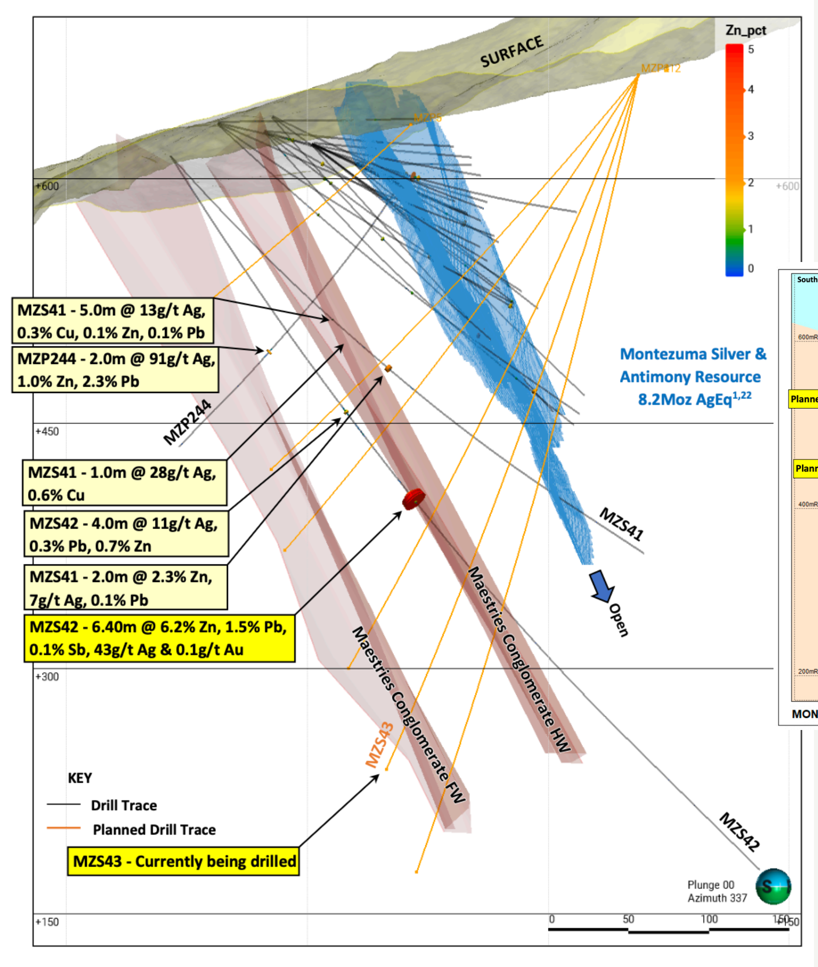
Project Snapshot

LOCATION	West Coast Tasmania, ~14km from Zeehan
OWNERSHIP	100% Lode Resources
COMMODITY	Silver-Zinc/Antimony, with Copper, Lead, and Gold/Tin upside
RESOURCE	Maiden JORC (2012) MRE: 480kt @ 533g/t AgEq for 8.2Moz AgEq (200g/t AgEq cut-off). Resource Expansion drilling underway.
RESOURCE CONFIDENCE	65% classified as Indicated. District-scale potential with high-grade results from Fahlore and Blocks East.
INFRASTRUCTURE	Granville brownfield processing site nearby; established roads, power & regional services
DRILLING STATUS	Active — hanging wall and Fahlore drilling underway

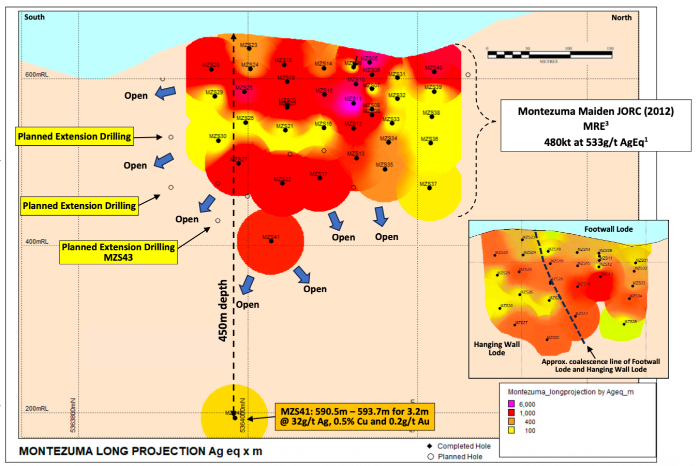


Location: Montezuma, within Tasmania's West Coast Mining Province

Multi-Target Drilling Tests the Existing Resource and New Silver-Zinc Discovery



Isometric view showing newly discovered silver & zinc replacement mineralisation situated adjacent to the Montezuma Silver & Antimony Project Lodes



Montezuma Silver & Antimony Project - Main Lode Long Section showing metal endowment (AgEq[1] x meters)

EXTENDING THE CURRENT RESOURCE

Hanging-wall drilling is testing extensions to the 8.2Moz AgEq@533g/tAgEq Montezuma resource, parallel structures and open mineralisation along strike and down dip.

NEW SILVER-ZINC GROWTH FRONT

MZS42 intersected 6.40m @ 6.2% Zn, 1.5% Pb and 43g/t Ag in a newly recognised replacement-style system adjacent to the current resource.

GREATER MONTEZUMA — FAHLORE

Drilling a second high-grade target ~4km from Montezuma, where historic grab samples returned up to 2,480g/t Ag, 2.35% Sb and 3.19% Cu.

NEAR-TERM CATALYSTS

Assays from current drilling programs will inform resource-growth decisions and ongoing Scoping Study inputs.

MONTEZUMA SILVER–ANTIMONY PROJECT · TASMANIA

Brownfield Infrastructure Provides Potential **Development Advantages**

Granville processing site — approx. 30km from Montezuma

Granville East Open Pit Mine
Magnetite-Tin skarn deposit

NEARBY EXISTING INFRASTRUCTURE
Granville, approximately 30km from Montezuma, includes **grid power, processing-related equipment, raw water and tailings infrastructure**.

ESTABLISHED MINING REGION
West Coast Tasmania offers existing roads, mining services and an experienced regional workforce.

POTENTIAL CAPITAL EFFICIENCY
Brownfield infrastructure may lower new-build costs and support a simpler Montezuma development pathway, **subject to studies**.

Photo of Tailings Dam

Montezuma is Progressing Through **Key Development Milestones**

STRONG PRELIMINARY METALLURGY

93.0% Ag | 88.4% Sb | 91.5% Cu | 88.4% Pb recoveries.

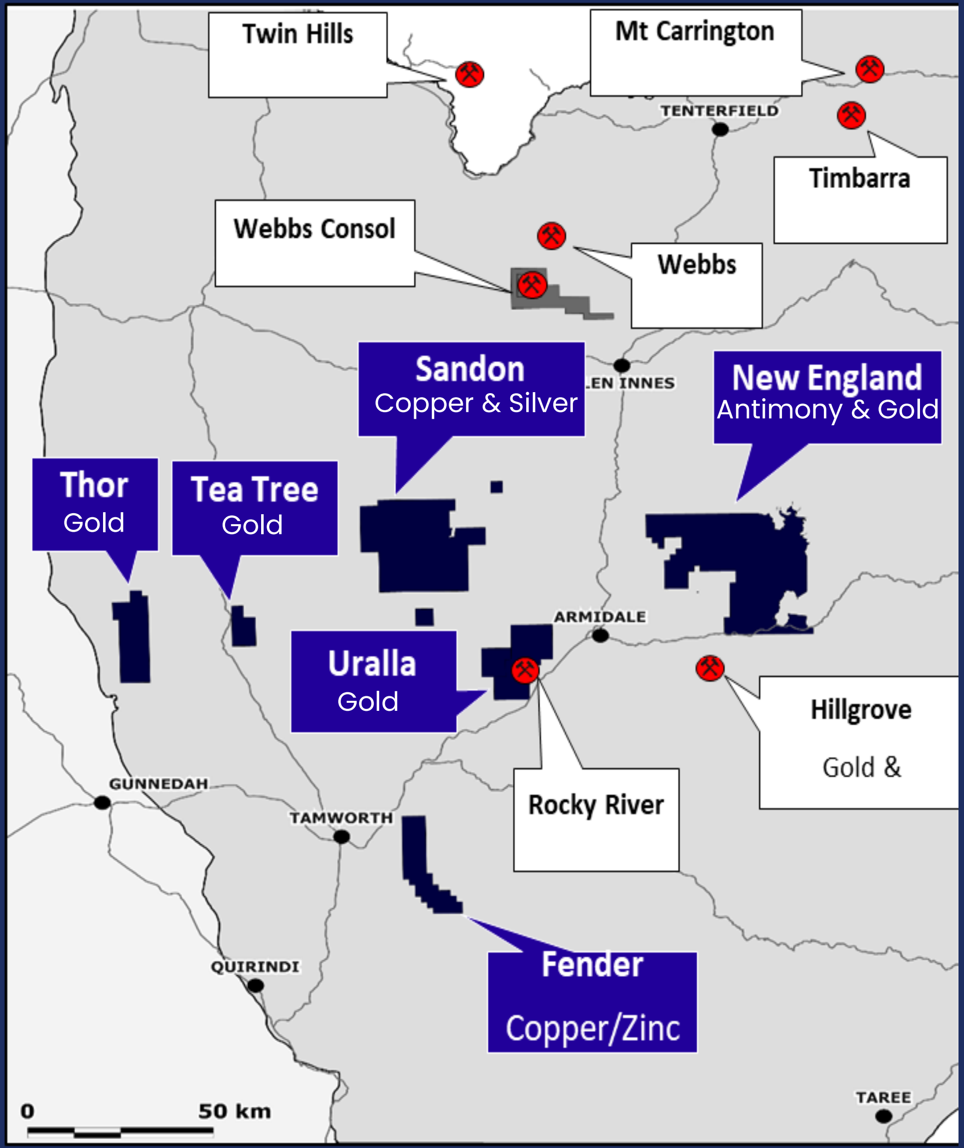
ONGOING OPTIMISATION

Further flotation and leaching test work is assessing gold and tin recovery and project mineralogy to support the Scoping Study and future development decisions. Resource extensional drilling continues in parallel, with results able to inform future resource updates and development studies. Metallurgical testwork on silver-zinc mineralisation has commenced

COMPLETE	ONGOING	UNDERWAY	NEXT	FUTURE
Resource	**Metallurgy**	**Scoping Study**	**PFS**	**Development Decision**
Maiden JORC MRE delivered 8.2Moz AgEq maiden JORC MRE established. Extensional drilling underway.	Strong preliminary recoveries confirmed	Development options and economics under assessment Advancing, incl. tin & gold recovery testwork	Pre-Feasibility Study - Next major technical and economic de-risking milestone	Subject to positive study outcomes

NSW PROJECTS

New England Antimony
Magwood, NSW
Rock Abbey, NSW
Bundarra Copper, NSW (Sandon)



NEW ENGLAND ANTIMONY PROJECT · NEW SOUTH WALES

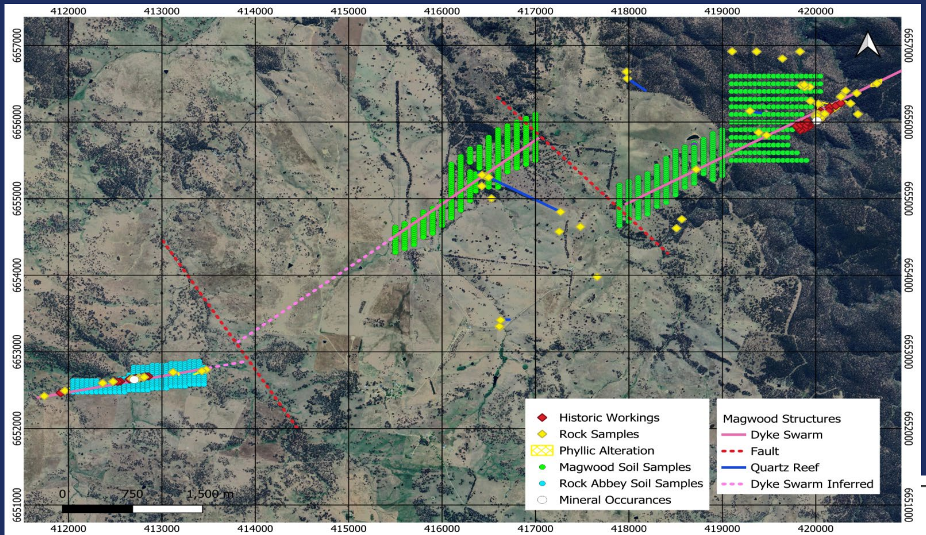
A Second High-Grade Antimony Growth Platform in NSW

MAGWOOD

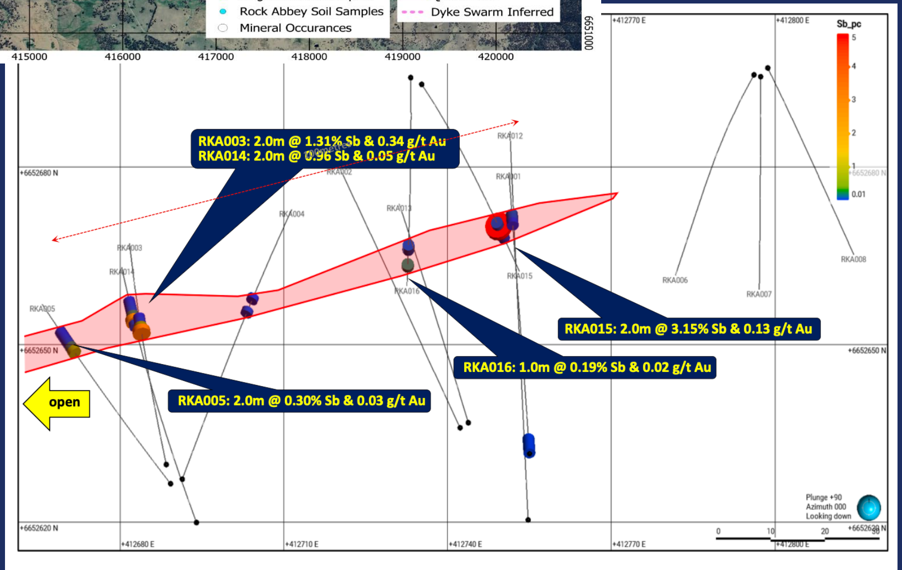
- Located ~35km northeast of Hillgrove, encompassing the historic Magwood Mine and Rock Abbey Gold–Antimony Prospect.
- Drilling confirms high-grade stibnite mineralisation up to 31% Sb, including **9.92% Sb over 4.8m (incl. 19.61% Sb over 2.4m)**
- Provides geological validation and an anchor for the broader district silver-antimony strategy

ROCK ABBEY — EVIDENCE OF REGIONAL UPSIDE

- Located ~8km from Magwood on the same interpreted regional structure
- Rock Abbey first-pass RC drilling returned up to 3.15% Sb (incl. 1.0m @ 6.18% Sb), over a 16-hole, 1,009m program —further expanding the district-scale potential.



Lode's EL9662 & EL9319 — Magwood and Rock Abbey, ~8km apart on a shared regional structure



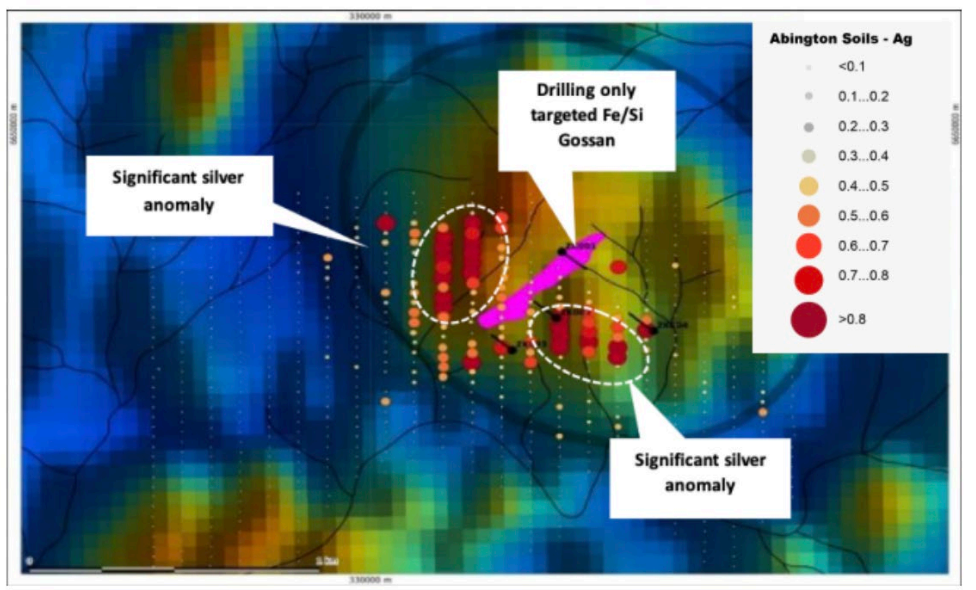
Plan view of first pass RC drill results at the Rock Abby Antimony prospect

BUNDARRA COPPER

High-Potential Copper-Zinc Prospect

Located 5 km south and 20 km southeast of Bundarra, New South Wales, covering 758 km² in a prospective VMS district.

Bundarra Copper Prospect



Abington Silver Prospect

EXPLORATION

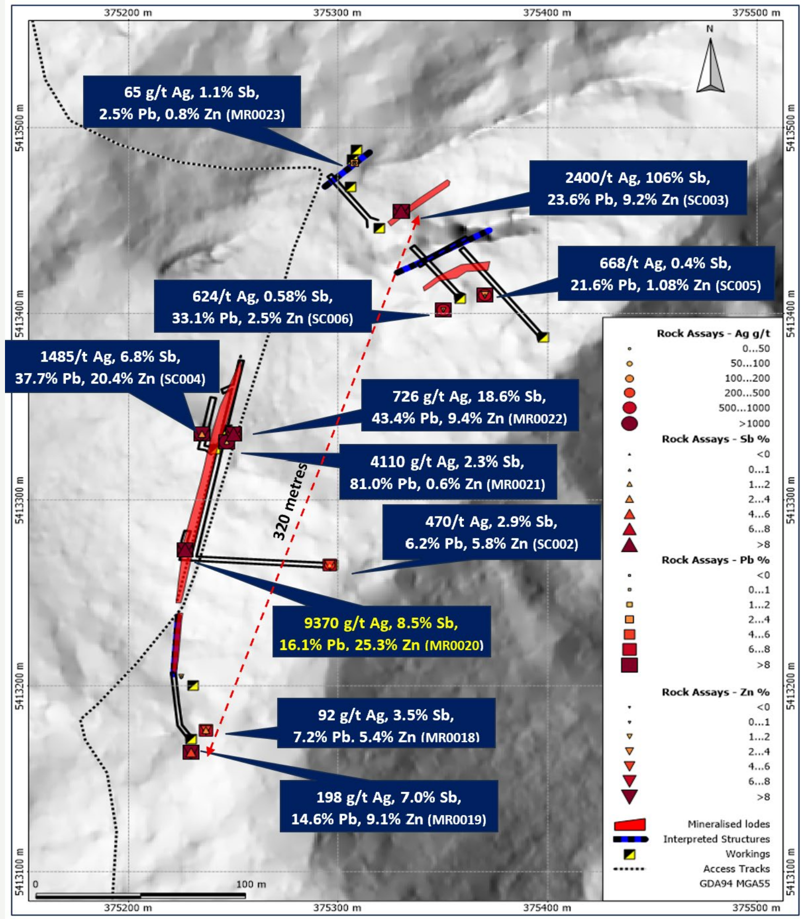
- Two high-potential VMS targets, Bundarra Copper and Abington Base Metals.
- Extensive historic exploration reduces early-stage work.
- Supported by stream/soil sampling, mapping, gravity, and magnetics.

TASMANIA PROJECTS

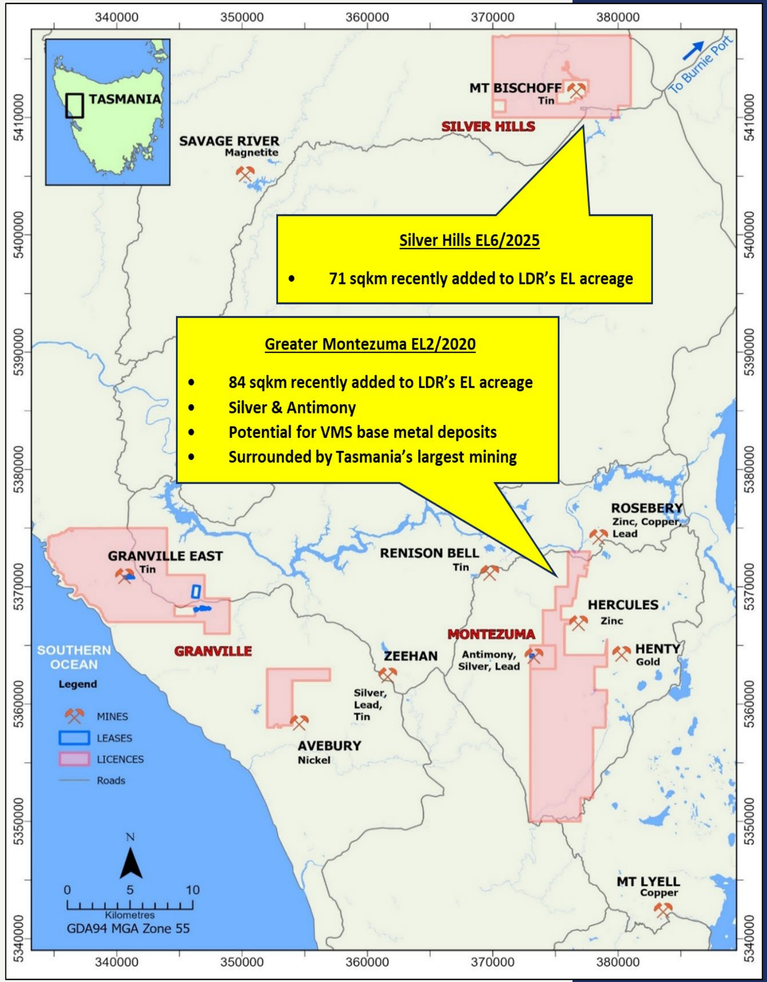
Silver Hills
Granville & North Valley

SILVER HILLS · TASMANIA

Silver–Antimony & Tin Exploration Pipeline



Silver Cliffs mine workings and dump assays

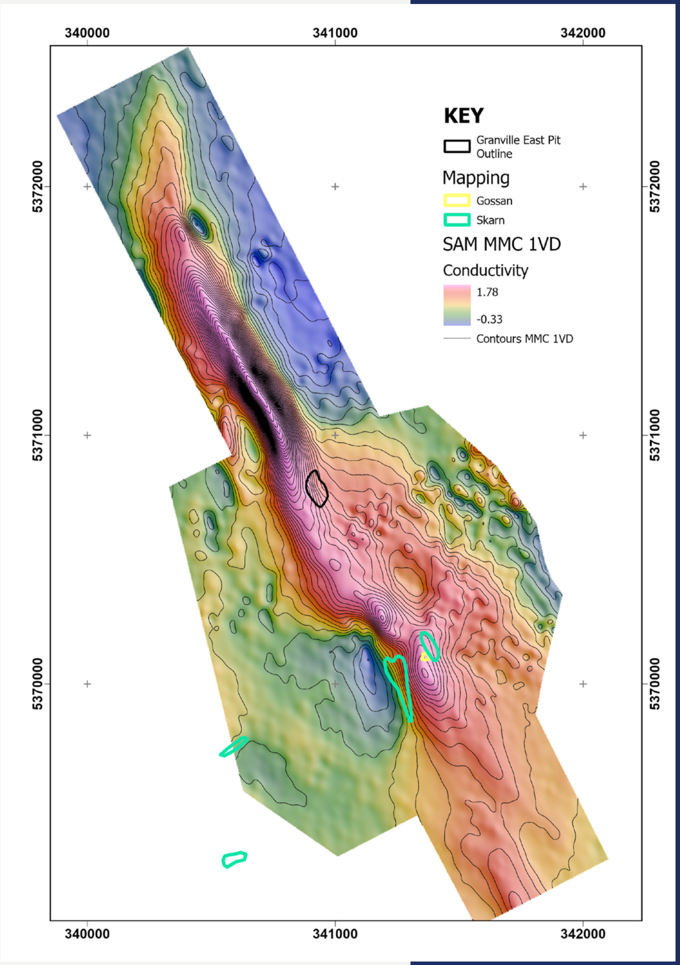


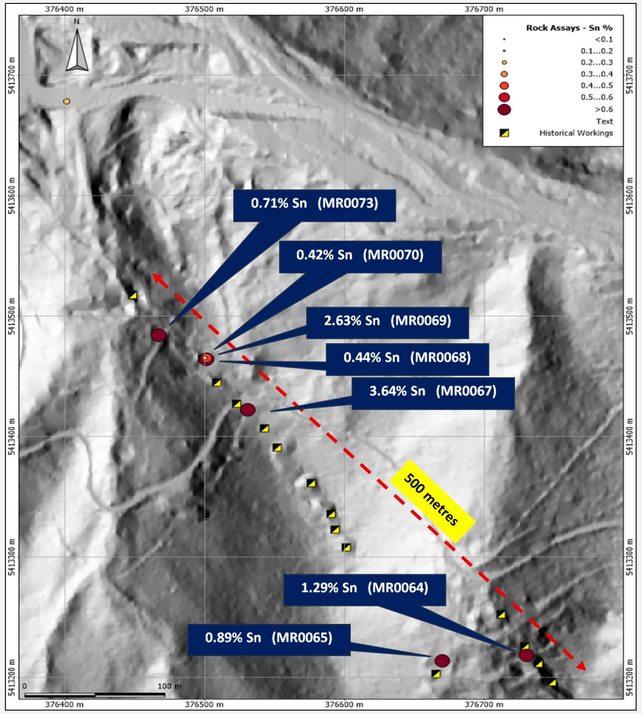
Tasmania Project Locations adjacent to core infrastructure and shares regional geological knowledge with Montezuma & Granville.

- Surrounds the historic Mt Bischoff tin mine within Tasmania's West Coast mining district
- High-grade tin discovered at the North Valley Lodes prospect — up to 3.64% Sn, top 7 samples averaging 1.43% Sn
- Access road completed to the Silver Cliffs and Persic silver–antimony prospect; drilling permits received
- Next catalyst: maiden drilling program

Granville & North Valley Provide Strategic Infrastructure and Tin Upside

Granville East pit SAM Survey





North Valley Lodes mine workings and dump assays

HISTORIC TIN DISTRICT, HIGH-VALUE OPTIONALITY

Tin-magnetite skarn mineralisation associated with the Heemskirk Granite, historically mined at the Granville East open pit.

CURRENT EXPLORATION

A SAM geophysical survey has identified a significant conductor at Granville East; drilling is anticipated once results are interpreted and targets confirmed — the next catalyst for the project.

EXISTING PROCESSING FOOTPRINT

Connection to grid power, ball mill, gravity tables, spirals, tankage, raw water and a tailings dam already in place.

WHAT SUCCESS COULD MEAN

A positive drilling outcome would add a standalone tin value stream alongside Granville's role as regional infrastructure for the broader Tasmanian strategy.

VALUE CATALYSTS

6-12 Month Catalyst Roadmap: Montezuma Leads the Newsflow

Primary value creation is expected to come from Montezuma resource growth and development de-risking, with secondary projects providing additional discovery optionality.

NEAR-TERM

MONTEZUMA DRILLING RESULTS
Results from resource-extension, hanging-wall and new silver-zinc targets

FAHLORE FIRST DRILL RESULTS
Testing high-grade historical mineralisation across greater Montezuma

METALLURGICAL RESULTS
Further silver-zinc-antimony optimisation plus gold and tin recovery assessment

DEVELOPMENT

RESOURCE GROWTH ASSESSMENT
Evaluate current drilling for potential expansion beyond the maiden 8.2Moz AgEq[1] MRE

FURTHER RESOURCE GROWTH
Follow-up drilling across successful Montezuma and silver-zinc targets

MONTEZUMA SCOPING STUDY
Assess development configuration, processing pathway and project economics

CORPORATE / MARKET

PROGRESSION TOWARD PFS
Next major technical and economic de-risking step, subject to Scoping Study outcomes

SELECTIVE PORTFOLIO CATALYSTS
New England Copper & Antimony, Silver Hills, Granville advanced according to results and capital priorities

Milestones reflect programs and studies management has disclosed to the market as at August 2026 and are subject to normal exploration, permitting and market risks.

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Experienced Team Driving Project Development

ANDREW VAN HEYST
Executive Chairman

Institutional equities and corporate advisory specialist with 30+ years' experience in global capital markets. Former Head of Australian Sales at Merrill Lynch and senior roles at ABN AMRO New York, and most recently Executive Director at Bridge Street Capital Partners advising small-cap resource companies.

TED LESCHKE
Exec Director Exploration

Resources executive and geologist with 30+ years' experience advancing ASX-listed companies from exploration to development. Former resources analyst with expertise in exploration strategy, project generation and capital markets.

KEITH MAYES
Managing Director

Resources executive with 30+ years across exploration, operations and development with North Ltd, Newmont, Rio Tinto and Oxiana. Former COO of KGL Resources and Altura Mining; led discovery of the world-class Pilgangoora lithium deposit.

MITCHELL TARRANT
Consulting Geologist

Geologist with 12+ years of experience across exploration and mining, including key roles at Red River Resources, Hillgrove Mines, and Crocodile Gold. An AusIMM member holding a statutory Mining Engineering Manager Certificate with expertise in geological mapping and project management.

SIMON MILROY
Non-Exec Director

Mining executive with 30+ years across exploration, development and operations in Australia and Southeast Asia. Former CEO of Atlantic Tin and Merdeka Copper Gold (IDX:MDKA), led growth across gold, copper and nickel assets.

STEVE MCDERMOTT
Tasmania Operations Manager

Mining professional with 20+ years in underground and surface operations, specialising in execution and operational management. Third-generation West Coast Tasmanian miner; experience includes the redevelopment of the Renison tin mine.

APPENDIX

Technical Detail for Analysts & Specialist Investors

JORC resource detail · drilling results · tenement schedule · Competent Person's statements & references

Montezuma Maiden JORC (2012) Mineral Resource Estimate

High-grade Silver–Antimony System with Clear Pathway to Scale at Montezuma

KEY HIGHLIGHTS

- **480kt @ 533 g/t AgEq[1] for 8.2Moz AgEq[1]**
- 65% Indicated Resource
- **200 g/t AgEq[1] cut-off** demonstrating strong underground mining potential
- Defined by **59 diamond drill holes** (8,446m), includes 37 resource holes from current program
- Defined mineralisation to ~250m depth and ~300m strike, open in multiple directions
- **High-grade**, structurally controlled mineral system
- Resource remains **open along strike and down dip**
- Assays pending – potential for further expansion
- Additional upside from **gold and tin not yet included in AgEq[1]**

TABLE 1. MONTEZUMA INDICATED AND INFERRED MINERAL RESOURCE ESTIMATE AgEq[1] > 200g/t AgEq[1]

Classification	K Tonnes	Ag g/t	Au ppm	Cu %	Pb %	Sb %	Sn %	S %	As %	AgEq[1] g/t
Indicated Resource	310	172	0.63	0.58	1.98	1.01	0.53	13.7	2.9	621
Inferred Resource	170	173	0.57	0.7	1.35	0.31	0.31	18.9	3.6	375
Total	**480**	**173**	**0.61**	**0.62**	**1.75**	**0.76**	**0.45**	**15.6**	**3.2**	**533**

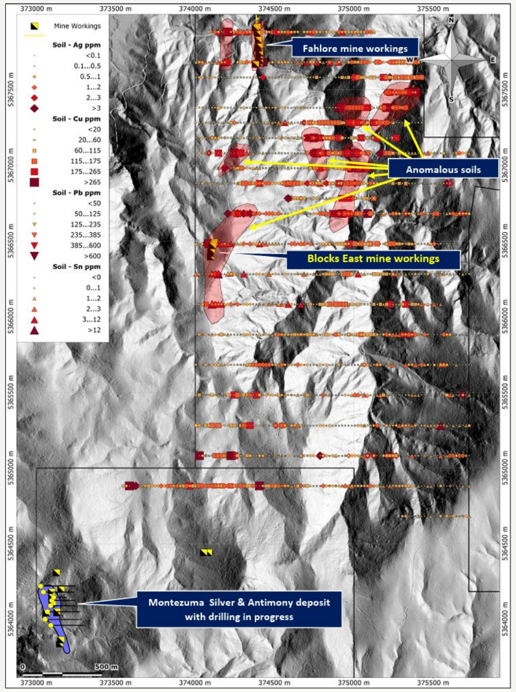
Silver–Zinc Discovery & Fahlore Historic Sampling — Detail

MZS42 SILVER–ZINC DISCOVERY INTERCEPTS

Hole	Interval	Grade
MZS42	267.0–273.4m (6.40m)	6.2% Zn, 1.5% Pb, 0.1% Sb, 43g/t Ag, 0.1g/t Au
MZS42	590.5–593.7m (3.2m)	32g/t Ag, 0.5% Cu, 0.2g/t Au
MZS41	— (2.0m)	2.3% Zn, 7g/t Ag, 0.1% Pb
MZS41	— (5.0m)	13g/t Ag, 0.3% Cu, 0.1% Zn, 0.1% Pb
MZP244	— (2.0m)	91g/t Ag, 1.0% Zn, 2.3% Pb

Discovery interpreted as replacement-style mineralisation in the Maestries dolomitic conglomerate, geologically analogous to Renison and Mt Bischoff tin deposits; the full dolomitic unit (~40m width) is considered a drill target at depth.

FAHLORE MINE DUMP ASSAYS (HISTORIC GRAB SAMPLES)



Ag (g/t)	Sb (%)	Cu (%)
2,480	2.35	3.19
2,060	2.30	3.12
1,610	1.01	0.83
670	1.65	3.73
631	1.27	0.86
554	0.17	1.29
466	0.52	0.71

Grab sampling is selective in nature; results are qualitative rather than quantitative and not necessarily representative of underlying mineralisation, which may be higher or lower in grade. Fahlore workings extend over a 350m N–S strike, ~4km south of Montezuma; the first of three planned holes is now nearing completion.

Magwood & Rock Abbey — **Drill Result Detail**

ROCK ABBEY — FIRST-PASS RC DRILLING (16 HOLES, 1,009M)

Hole	From–To (m)	Interval	Sb %	Au g/t
RKA003	32.0–34.0	2.0m	1.31 (incl. 1.0m @ 2.22)	0.34
RKA005	39.0–41.0	2.0m	0.30	0.03
RKA014	49.0–51.0	2.0m	0.96	0.05
RKA015	59.0–61.0	2.0m	3.15 (incl. 1.0m @ 6.18)	0.13
RKA016	71.0–72.0	1.0m	0.19	0.02

MAGWOOD — SELECTED HISTORIC DRILL HIGHLIGHTS

Hole	From–To (m)	Interval	Sb %
MAG010	81.5–86.3	4.8m	9.92 (incl. 2.4m @ 19.61; incl. 1.3m @ 28.57)
MAG010	103.0–106.0	3.0m	1.96 (incl. 0.3m @ 16.60)
MAG008	66.5–66.7	0.2m	19.20
MAG004	41.5–41.6	0.1m	9.65

GEOLOGICAL SETTING

Stibnite (Sb_2S_3) mineralisation is hosted in fault breccia lodes surrounded by a distinct silica/sericite alteration halo. Rock Abbey and Magwood are believed to occur on the same regional structure, striking WSW–ENE over a potential 20km within EL9662.

SOIL SAMPLING — WIDENING THE TARGET INVENTORY

Over 1,200 soil samples collected across both prospects have revealed large, coherent antimony anomalies: an 850m-strike anomaly NW of Magwood (incl. gold in quartz breccia float up to 3.34g/t Au) and a 1,000m combined strike anomaly at Rock Abbey.

COMMERCIAL READ-THROUGH

If Rock Abbey replicates Magwood's depth profile (workings to 300m depth), the shallow intercepts reported to date may represent only the uppermost expression of a substantially larger mineralised system. Deeper drilling below the 40m first-pass depth is warranted.

Uralla — Recent Drill Results & Geological Model

SELECTED FOLLOW-UP RC DRILL RESULTS (OF 22 NEW INTERCEPTS — 10 JULY 2026)

Hole	From–To (m)	Interv al	Au g/t
KTN018	24.0–33.0	9.0m	1.00 (incl. 2.0m @ 1.92)
KTN023	26.0–32.0	6.0m	1.22 (incl. 3.0m @ 2.11)
KTN021	27.0–37.0	10.0m	0.57 (incl. 5.0m @ 1.00)
KTN025	16.0–20.0	4.0m	1.51 (incl. 2.0m @ 2.53)
KTN027A	30.0–32.0	2.0m	3.35
KTN031A	20.0–25.0	5.0m	1.02
KTN026A	58.0–64.0	6.0m	0.72 (incl. 1.0m @ 3.19)
KTN017B	46.0–50.0	4.0m	0.90 (incl. 2.0m @ 1.55)
KTN036	7.0–18.0	11.0m	0.31 (incl. 4.0m @ 0.57)

Full 22-intercept list reported in LDR ASX announcement 10 July 2026, 'Ongoing RC Drilling Confirms Broad Gold Mineralisation Across Multiple Prospects At The Uralla Gold Project, NSW'.

IRGS GEOLOGICAL MODEL

Uralla mineralisation is interpreted as an Intrusive Related Gold System (IRGS) — broad, disseminated gold in breccias and stockworks hosted in and around intrusive bodies, a style associated with sizeable, economic-scale gold deposits globally.

STRUCTURAL CONTROLS

Intercepts cluster around the Dyke Lode, Little Dyke Lode and Red Gum Lode prospects, with a ~400m x 350m circular geophysical feature interpreted as a potential intrusive stock at depth — a possible source of the gold mineralisation.

Silver Hills & Granville Technical Detail

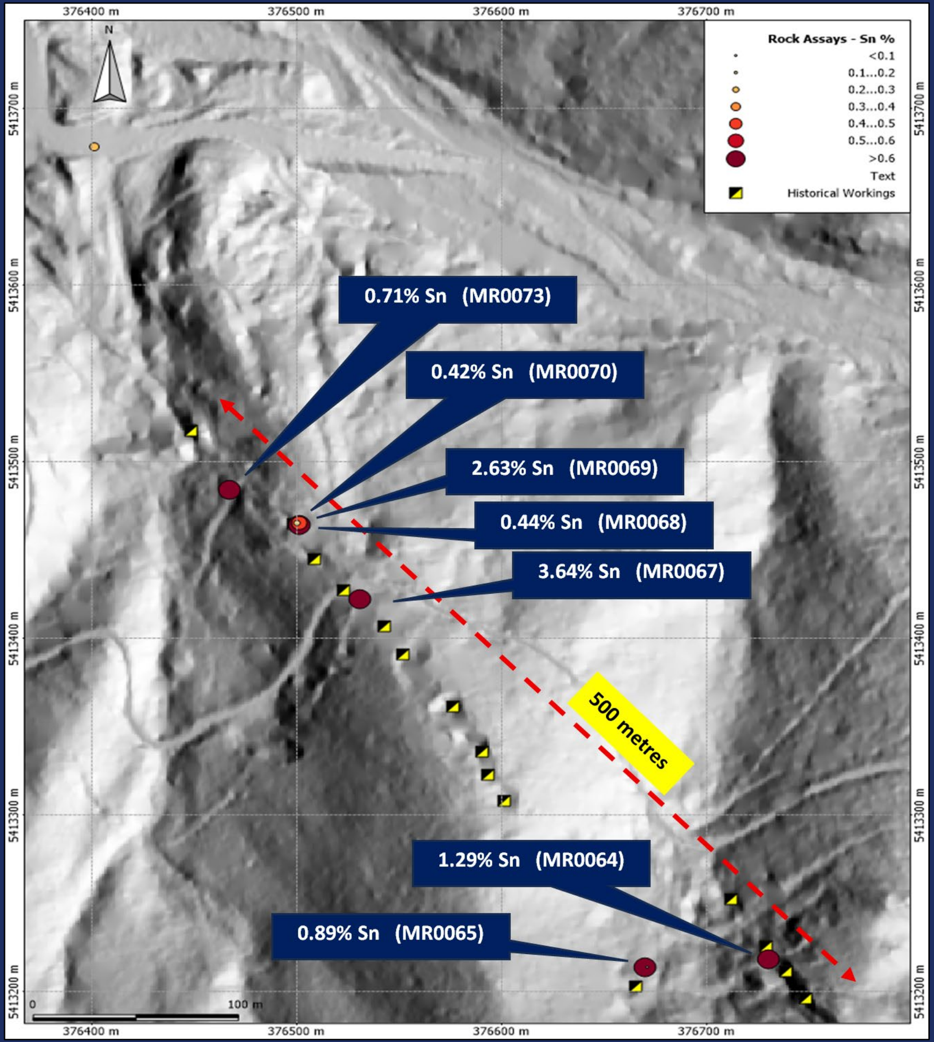
SILVER HILLS — NORTH VALLEY LODES DUMP ASSAYS

Sample No.	Sn %
MR0067	3.64
MR0069	2.63
MR0064	1.29
MR0065	0.89
MR0073	0.71
MR0068	0.44
MR0070	0.42

Top 7 samples from historical dump workings average 1.43% Sn over a 500m+ strike. Grab sampling is qualitative and indicative only. North Valley Lodes may augment the nearby Granville Tin Project.

GRANVILLE — GEOLOGICAL SETTING

Covers the southern Arthur Lineament and the aureole of the Heemskirk Granite, a prolific mineralising intrusion associated with tin, tungsten, magnetite and silver–lead deposits regionally, including the Granville East skarn and the historic Globe Silver mine. A Sub Audio Magnetic (SAM) survey centred on Granville East identified a significant conductor, potentially reflecting a fault zone or conductive graphitic/sulphidic units; drilling will follow target confirmation.



Silver Hills Project - North Valley Lodes tin dump sample assays

Tenement Schedule — as at 30 June 2026

Project	Tenement	Type	Area (km²)	Interest
Uralla	EL8980	Exploration	237	100%
Uralla West	EL9087	Exploration	65	100%
Fender	EL9003	Exploration	224	100%
Tea Tree	EL9084	Exploration	71	100%
Thor	EL9085	Exploration	231	100%
Sandon	EL9319	Exploration	809	100%
New England	EL9662	Exploration	1,105	100%
Montezuma	2M-2023	Mining	0.05	100%
Montezuma	EL7-2019	Exploration	4	100%
Montezuma	EL2-2020	Exploration	84	100%
Silver Hills	EL6/2025	Exploration	71	100%
Granville	2M-2018	Mining	0.78	100%
Granville	32M-1988	Mining	0.01	100%
Granville*	EL9-2019	Exploration	91	100%

**Under renewal. Total landholding approximately 3,200km² across Tasmania and NSW. Source: LDR Quarterly Activities Report for the quarter ended 30 June 2026.*