ASX Release
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STAGED EXPLORATION PROGRAM TO COMMENCE AT THE WEST SIERRA GRANDE FLUORSPAR PROJECT PRIORITISING EXPEDITED DRILLING OF HISTORIC MINES

Highlights

- **First modern exploration program to commence at the West Sierra Grande Fluorspar Project targeting hydrothermal fluorspar veins.**
- **Staged multiphase work program planned commencing with on-ground geological mapping, rock-chip and soil sampling in and around the historical fluorspar workings and surrounding areas.**
- **AI-assisted interpretation of multispectral and hyperspectral satellite data and terrain information planned across the wider project area to identify structural and alteration features associated with hydrothermal fluorspar vein systems and generate ranked exploration targets across the 400km^2 landholding.**
- **The results will be used to rank areas for follow-up field investigation and guide subsequent geochemical, geophysical and drill testing.**
- **Preparation of exploration drill permit applications to expedite drilling of the historic fluorspar mines is well underway with environmental baseline studies about to commence.**

Octava Minerals Ltd (ASX:OCT) ("Octava" or the "Company"), an Australian-based critical minerals explorer, is pleased to provide an update on the West Sierra Grande Fluorspar Project in Río Negro Province, Argentina.

Managing Director Bevan Wakelam commented "We have a clear, staged approach to the exploration we want to do, targeting drill testing extensions around the historical fluorspar mines and drill target generation across the wider exploration portfolio. Our team will be on the ground shortly and we look forward to providing further updates."

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Projects
Byro – REE's & lithium
West Sierra Grande - fluorspar
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West Sierra Grande Fluorspar Project

The West Sierra Grande Fluorspar Project is located in Río Negro Province, Argentina. The project comprises approximately 400 km² of exploration tenure and includes four historical fluorspar mines. Octava has entered into a conditional agreement under which it may acquire up to 100% of Aybull S.A., the holder of the Project tenure (refer ASX announcement dated 28 September 2026).

The project is located approximately 17 km west of the town of Sierra Grande and benefits from access to established regional infrastructure. Sierra Grande lies on paved National Route 3, approximately 1,100 km south of Buenos Aires and about 47 km west of the Punta Colorada port area. See Figure 1.

SEGEMAR (Servicio Geológico Minero Argentino) describes the Sierra Grande district as Argentina's largest fluorspar mining district. The district hosts multiple hydrothermal vein systems and has a long history of fluorspar production from a number of mines and processing operations.

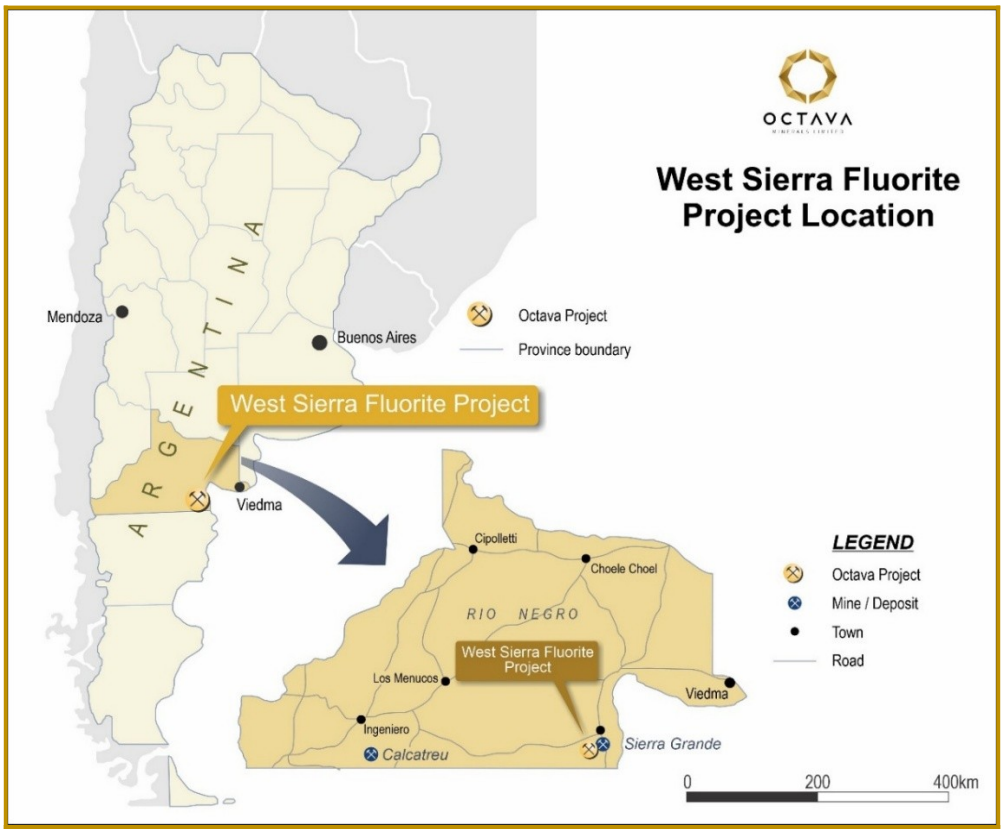


Figure 1. West Sierra Grande Fluorspar Project Location Map.

The project area includes four historic fluorspar mines within an exploration landholding in a district with an established history of fluorspar mining.

Exploration Program

The Company has defined a multi-stage exploration programme to systematically test the project's scale potential and advance to drill-ready targets. Near-term priorities are the approvals for drill testing of the historic fluorspar mines and target generation over the project area.

On-ground Program

The field team is preparing to commence an on-ground program of geological mapping, rock-chip and soil sampling in and around the historical fluorspar workings and surrounding areas, with the objective of validating and extending the existing geological interpretation. Any trenching or other intrusive surface work will be undertaken once the relevant approvals are received.

Remote Sensing

A remote sensing survey across the wider project area is planned to commence shortly and is expected to take approximately 4-6 weeks. The work will integrate multispectral and hyperspectral satellite data with terrain information and AI-assisted interpretation to map structural corridors and alteration features associated with hydrothermal fluorspar vein systems.

The results will be used to generate ranked exploration targets for follow-up field investigation and guide subsequent geochemical, geophysical and drill testing.

There are several targeted geophysical techniques the Company is considering to assist in defining drill targets. These include drone magnetics and selective ground IP/resistivity surveys.

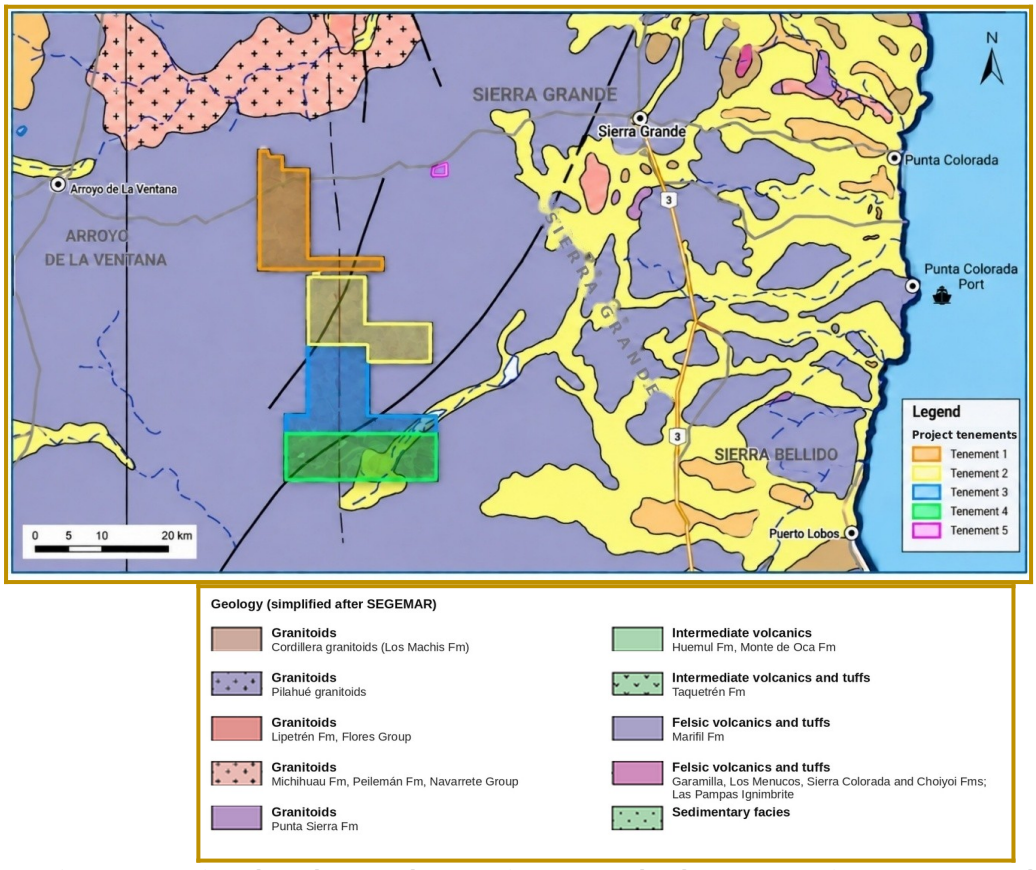


Figure 2. Regional geology and West Sierra Grande Fluorspar Project tenure. Geology simplified from SEGEMAR (Servicio Geológico Minero Argentino); tenure geometry compiled from Company GIS data.

Exploration Drilling Permits

The next phase of work, subject to the grant of the required approvals, would be a proposed initial drill program to test selected targets in and around the historic fluorspar workings, including potential extensions of mineralisation along strike and at depth.

Preparation of exploration permits for the drilling program is well underway. These permits require additional technical inputs, including baseline environmental studies. Environmental consultants are heading to site to finalise the baseline work and these exploration permit applications are expected to be submitted with the Río Negro authorities within the next month.

Extensive Exploration Upside

The West Sierra Grande Fluorspar Project covers approximately 400 km^2 of exploration ground covered by exploration permit applications, submitted to the Río Negro mining authority and pending grant, as well as four historical fluorspar mines. Field exploration activities will proceed subject to the grant of the relevant permits and receipt of the applicable environmental approvals.

Historical extraction included surface mining and, in some cases, shallow underground development. These workings provide clear priority areas for modern exploration aimed at testing the continuity of known vein systems along strike and below the historical mining horizon.

The combination of favourable host rocks, structurally controlled hydrothermal systems and numerous historical fluorite occurrences provides a sound geological basis for a staged modern exploration program.

Octava Managing Director Bevan Wakelam has been in Argentina meeting with the local project team and relevant stakeholders as the Company progresses the next phase of work at West Sierra Grande.



Octava MD with the Project Vendors ACM Group
5th Argentina Critical Minerals Conference, Buenos Aires

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

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About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian-based critical minerals exploration company with projects in Australia and Argentina.

Forward looking Statements

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

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