ASX Release
16 November 2026

SATELLITE TARGETING PROGRAM COMMENCES OVER THE 400KM² WEST SIERRA GRANDE FLUORSPAR PROJECT, ARGENTINA

Highlights

- **Octava and mineral exploration technology company TerraEye have launched a detailed satellite targeting program over the West Sierra Grande Fluorspar Project.**
- **Multispectral and hyperspectral satellite data with terrain information and AI-assisted interpretation will map structural corridors and alteration features associated with hydrothermal fluorspar vein systems.**
- **This targeting program will provide ranked exploration targets for follow-up field investigation and guide subsequent geochemical, geophysical and drill testing over the project.**

Octava Minerals Ltd (ASX:OCT) ("Octava" or the "Company"), a West Australian based explorer of critical minerals is pleased to announce that a detailed satellite exploration targeting program is now underway over the West Sierra Grande Fluorspar Project.

Octava's Managing Director Bevan Wakelam stated, "***We are pleased that the project-wide satellite exploration targeting work for fluorspar is now underway over the West Sierra Grande Fluorspar Project. This program will provide us with an objective, science-based target analysis across the entire 400km² portfolio. The fluorspar mineralisation in the West Sierra region occurs where mineralising fluids are able to migrate through structural fractures and lineaments and leave distinctive hydrothermal alteration on the surrounding rocks.***

Our key focus is progressing towards drill testing in and around the historic fluorspar mines. This satellite data analysis will fast track additional areas for us to target and follow up with field investigations and guide additional work programs. We look forward to the outcomes of this program and will provide updates as they become available."

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Damon O'Meara – Non – Executive Director
Feiyu Qi – Non – Executive Director
Bevan Wakelam – Managing Director / CEO

Projects
Byro – Lithium, REE's & base metals
West Sierra Grande - Fluorspar
East Kimberley – nickel & PGM's

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.

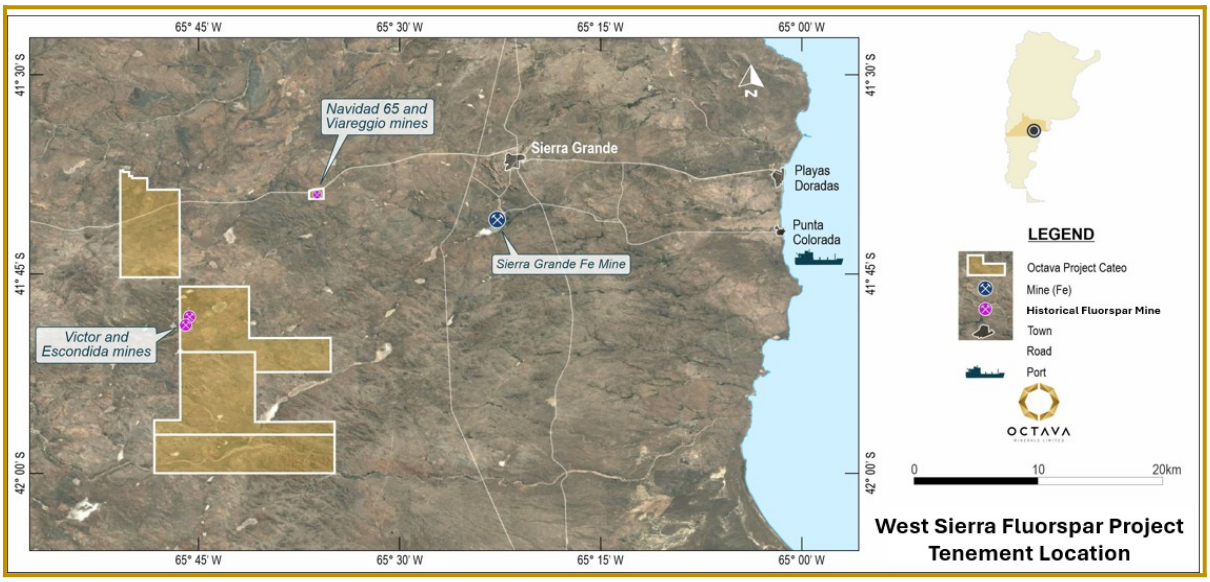


Figure 1. West Sierra Grande Fluorspar Project Tenement Location Map

Exploration Targeting

Octava Minerals Limited (ASX: OCT) and TerraEye have launched a satellite-based targeting program across the West Sierra Grande project area in Río Negro Province, Argentina, aimed at mapping the structural architecture and alteration associated with fluorspar (fluorite) mineralisation.

Using satellite data, TerraEye will build a property-wide picture of where fluorspar is most likely to be controlled and concentrated. The program includes:

- Structural lineament interpretation from high-resolution DEM and optical data – mapping faults, fractures and intersections that potentially control fluorite emplacement;
- Alteration and mineral spectral occurrence mapping from multispectral and hyperspectral satellite data (Sentinel-2, ASTER, EMIT) across exposed outcrops;
- Spectral Similarity Analysis (SSA) keyed to known occurrences within the project area;

- Spectral Targets integrating spectral results through technical, geologist-led interpretation into a ranked set of priority areas warranting field follow-up, each with supporting rationale.



Figure 2. TerraEye Exploration targeting data summary (illustrative schematic only, not Project data)

What Happens Next

TerraEye will deliver a mineral occurrence mapping result, spectral similarity layers and a ranked set of Spectral Targets for the West Sierra Grande study area, with a technical report documenting methodology and data sources. Identified areas are indicative and subject to geological assessment and field validation.

Where appropriate, results will be integrated with Octava's existing geological data.

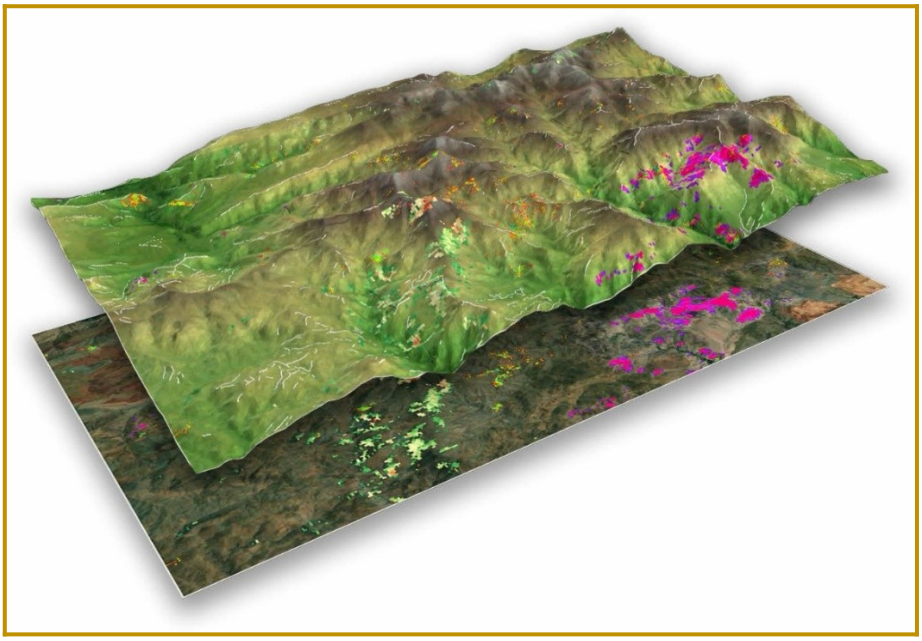


Figure 3. TerraEye exploration data shown in 3D and 2D, example from another project.

About TerraEye

TerraEye helps mineral explorers know where to look before they spend. The platform brings satellite spectral analysis, structural interpretation, geophysics and geochemistry into a single targeting workflow, turning large, under-explored licences into a ranked set of high-confidence priority zones before crews mobilize.

It is built for the terrain where exploration is hardest – remote, vegetated, snow- and ice-covered, and short on prior data – to focus field campaigns and budgets on the ground most likely to deliver, and shorten the path to discovery.

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

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About Octava Minerals Ltd

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

Previously Released ASX Material

For further details relating to information in this announcement please refer to the following ASX announcements:

ASX: OCT 2 November 2026 West Sierra Grande Staged Exploration Program to Commence