

March 17th, 2026

Operational & Drilling Update

Operational Update

Litchfield Minerals Limited (ASX: LMS) is pleased to announce the appointment of Mr Matt McGloin, who will join Litchfield Minerals full-time and assume the role of Senior Exploration Geologist at the end of March 2026.

Matt is regarded as one of the few geologists with extensive expertise across the Aileron and Irindina Provinces of the Northern Territory. He previously spent over five years with the Northern Territory Geological Survey (NTGS), where he worked on multiple research programs focused on the geological architecture and mineral systems of these provinces.

Following his time at the NTGS, Matt joined IGO Limited where he spent approximately seven years working across a range of exploration projects throughout the Northern Territory. During this time, he held the role of Exploration Project Lead on several programs focused on frontier exploration across the Aileron–Irindina terranes.

Given Matt’s extensive experience in the Northern Territory, Litchfield considers his appointment to significantly strengthen the Company’s technical capability as it continues to advance exploration across Oonagalabi. His detailed knowledge of the regional geology, combined with his experience designing and executing exploration programs in the region, positions the Company strongly as it continues to progress its exploration strategy.

The Company looks forward to Matt joining the team and contributing to the next phase of exploration at Litchfield’s projects.

Litchfield Minerals also advises that Mr Russell Dow made a personal decision to resign from his role as Exploration Manager, effective Sunday, 15 April. The Company thanks Russell for his contribution during his time with Litchfield Minerals and wishes him well in his future endeavours.

Managing Director Matthew Pustahya commented:

“While the pace of news flow to the market has slowed slightly due to operational challenges and weather disruptions, the pace of exploration on the ground has remained extremely strong. Remember, it is still only March, and the team has already completed a significant amount of work this field season across Oonagalabi, Silver Valley and Lucy Creek, placing the Company well ahead of much of the exploration market operating across Northern and Central Australia.

We are also very pleased to welcome Matt McGloin to the team. Matt is a highly experienced geologist with deep expertise across the Aileron and Irindina Provinces, and his knowledge of the regional geology will be extremely valuable as we continue to advance exploration across our projects.

Drilling has now been completed across multiple targets at Oonagalabi including Bomb-Diggity and the Main Zone, while logging, cutting and sampling across several holes has been progressing steadily as access conditions improve. In addition, the team has continued advancing the project through the construction of multiple new drill pads across VT1, VT2 and the Main Zone in preparation for the next phase of drilling.

We are particularly pleased to have finally completed construction of the drill pads at VT1, which will allow us to test the strong up to 3000 Siemens electromagnetic conductors which represent some of the most compelling geophysical features identified across the project area.

At the Main Zone, the next phase of drilling is designed to test potential strike and depth continuity of mineralisation beyond the currently defined footprint. We are also highly intrigued by several chargeability anomalies identified at VT2, which will be tested as part of the upcoming RC drilling phase”.

Oonagalabi Drilling Update

Litchfield Minerals Limited provides the following update on drilling activities currently underway at the Oonagalabi Project in the Harts Range, Northern Territory.

To date, four drill holes have been completed, comprising three diamond drill holes and one RC hole.

Bomb-Diggity target- Two holes have been completed. These include one diamond drill hole completed to a depth of 800 metres and one RC hole completed to 364 metres.

Oonagalabi Main Zone Magnetic target- The Company has completed a 300-metre diamond drill hole designed to test a magnetic feature identified within the Main Zone.

A further diamond hole has also been completed to a depth of 118 metres targeting the previously drilled RC hole OGR002, which intersected 15 metres of gold mineralisation during the Company’s maiden drilling campaign¹.

Following the recent transition in the Company’s Exploration Manager and Competent Person roles, detailed geological commentary on these holes will be provided once the new Competent Person has been formally appointed.

Oonagalabi Operations

Litchfield acknowledges that the flow of exploration updates has been slower than usual. Since drilling commenced, the Company has encountered several operational challenges, including significant rainfall events which resulted in temporary abandonment, station closures, road closures and boggy tracks leading to delays to drilling operations.

These delays with access into the site have had a cascading effect on logging, cutting and sampling workflows. The Company has been working through this backlog, and progress is being made across the drilling program.

At present:

- Logging, cutting and sampling of the Bomb-Diggity diamond hole have now been completed, and the samples have been dispatched for assay.
- The Main Zone diamond hole targeting the magnetic feature has also been fully logged, cut and sampled, with the samples dispatched for assay.
- The RC hole at Bomb-Diggity has been logged and sampling is scheduled to commence over the weekend.

¹ <https://api.investi.com.au/api/announcements/lms/ad2d741a-8b2.pdf>- June 3rd 2025 – Gold Emerges in High-Mag Zone at Oonagalabi

- The diamond hole targeting the magnetic gold zone (replicating OGRC002¹) was completed yesterday. Logging is expected to be completed within the next two days, with sampling and cutting to follow shortly thereafter.

Oonagalabi Earthmoving

Over the past few days, the team has successfully constructed six drill pads, placing the project in a strong position as soon as a suitable drilling rig and crew become available.

VT1

Two large drill pads have now been constructed at the VT1 target. Importantly, the size and accessibility of these pads means that a track-mounted rig is unlikely to be required to test the two planned holes. This represents a positive outcome and removes one of the key constraints that had previously contributed to delays at this target.

Main Zone

One additional drill pad has been constructed to the North of the Main Zone. This pad is designed to test potential extensions of mineralisation to the north, with drilling planned to investigate a strike extension of approximately 400–500 metres beyond the currently defined mineralised area.

VT2

Three new drill pads have been established at the VT2 target. Two of these pads are positioned to test separate induced polarisation (IP) anomalies that coincide with the VT2 EM conductors. A further pad has been constructed to test a potential down-dip and strike extension of the conductor itself.

Update on other projects and what's next.

Oonagalabi

The Company is actively working to secure a Schramm 450 RC rig, which is considered the most suitable rig size to continue the next phase 3 RC drilling at Oonagalabi (Figure 1). The Company has several strong leads, and we expect that the current drilling availability issues will be resolved by the end of the week.

We have 7 RC holes to drill in this phase.

VT1

- OGRC23P – testing the 3000S Ground EM plate.
- OGRC24P – testing a large 200S Ground EM plate.

Main Zone

- OGRC026P – Drilling 400m from the most northern drill hole main zone hole to date.
- OGRC027P – Targeting the eastern fold closure of the main zone.
- OGRC025P – Targeting a potential eastern fold repetition.

VT2

- OGRC021P – Testing the northern most edge of the conductor plate.
- OGRC022P – Testing the largest VT2 IP chargeability anomaly.



Figure 1 – Location of the next phase (Phase 3) RC drill collars.

Silver Valley

Following the same regional weather event, access to the Silver Valley at the Murray Downs station in the Davenport Ranges has been temporarily restricted. Murray Downs, on which the project sits, has closed station access temporarily, with access expected to remain limited for the next two to three weeks.

Mount Doreen

Similarly, the Mount Doreen project area received more than 500mm of rainfall during the recent weather system. The station management has advised that no exploration activities will be permitted to recommence until at least the first week of April, subject to further weather conditions.

Cautionary Statement

This announcement contains forward-looking statements that involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such statements include but are not limited to, interpretations of geophysical data, planned exploration activities, and potential mineralisation outcomes. Visual estimates of mineral abundance and pXRF results should never be considered a proxy or substitute for laboratory analyses where concentrations of grades are the factors of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuation. Forward-looking statements are based on Litchfield Minerals Limited's current expectations, beliefs, and assumptions, which are subject to

change in light of new information, future events, and market conditions. While the Company believes that such expectations and assumptions are reasonable, they are inherently subject to business, geological, regulatory, and operational risks. Further work, including drilling, is required to determine the economic significance of any anomalies identified. Investors should not place undue reliance on forward-looking statements. Litchfield Minerals Limited disclaims any obligation to update or revise any forward-looking statements to reflect events or circumstances after the date of this announcement, except as required by law.

About Litchfield Minerals

Litchfield Minerals is a critical mineral explorer, primarily searching for base metals and uranium out of the Northern Territory of Australia. Our mission is to be a pioneering copper exploration company committed to delivering cost-effective, innovative and sustainable exploration solutions. We aim to unlock the full potential of copper and other mineral resources while minimising environmental impact, ensuring the longevity and affordability of this essential metal for future generations. We are dedicated to involving cutting-edge technology, responsible practices and stakeholder collaboration drives us to continuously redefine the industry standards and deliver value to our investors, communities and the world.

The announcement has been approved by the Board of Directors.

For further information please contact:

Matthew Pustahya
Managing Director
Matthew@litchfieldminerals.com.au