

Webbs Consol Divestment Execution of Full Form Transaction Documentation

Lode Resources Ltd (“Lode” or “the Company”) (ASX: LDR) is pleased to announce that it has executed full form transaction documentation for the divestment of Lode’s Webbs Consol silver project to **Rapid Critical Metals Limited** (“Rapid”).

The transaction, which was initially announced to ASX on 1 September, 2025, will result in Lode receiving the following consideration:

- A\$3.75 million in cash, of which, A\$3 million is to be paid upon completion, with A\$750,000 to be paid 12 months from completion;
- 115 million shares in Rapid which have a current market value of approximately \$8 million, based on the last trading price of Rapid of 7c. The shares are subject to a 12 month voluntary escrow period;
- a 2% net smelter return (NSR) royalty over Webbs Consol. The royalty may be bought back by Rapid at any time for A\$2 million.

The conditions precedent for transaction completion are that Rapid obtains all necessary ASX approvals for the transaction, that Lode obtains releases of encumbrances over the assets and that Rapid shareholders approve the transaction (by simple majority) in General Meeting. Rapid has indicated that it expects to hold the General Meeting of Rapid shareholders to consider the transaction in early November.

Commenting on the execution of the transaction documents, Mr Andrew Van Heyst, Executive Chairman of Lode, said, *“We are very pleased to have finalised the transaction documents with the team at Rapid as we progress divestment of Webbs Consol towards completion. This transaction is a win-win for both companies. We look forward to receiving the 115 million shares in Rapid upon transaction completion and becoming a material shareholder in Rapid with this incredible silver consolidation opportunity in the northeast of New South Wales. We are accelerating our exploration activities at the Montezuma Silver & Antimony Project where ongoing results have provided great encouragement as well as the historic Magwood Antimony Mine Project. The cash to be received from Rapid can be used to accelerate our efforts to advance these exciting antimony and silver-focused projects.”*

Lode’s Managing Director Ted Leschke said, *“We now have two drilling programs underway simultaneously in the critical minerals space focusing on antimony and silver at Montezuma and Magwood. The cash received from this transaction allows for continued drilling at both projects. We look forward to first assays in a few weeks from the Magwood antimony project and further drill results from Montezuma as well as mapping and sampling results defining new exploration drill targets on our newly expanded Tasmanian projects.”*

This announcement has been approved and authorised by the Board of Lode Resources Limited.

For more information on Lode Resources and to subscribe for our regular updates, please visit our website at www.loderesources.com or email info@loderesources.com