

ADDITIONAL GROUND TARGETING USA CRITICAL MINERALS

HIGHLIGHTS

- Additional claims have been secured on strike from the currently being drilled, Philadelphia Prospect at the Phoenix Copper Project.
- Previous rock chip sampling at Philadelphia along the Philly Fault Zone returned results up to **45.7% Cu**, over 750 metres of strike including^{4,5}:
 - **6m @ 2.13% Cu, incl. 1m @ 7.16% Cu**
 - **2m @ 2.40% Cu**
 - **3m @ 1.28% Cu**
 - **10m @ 0.55% Cu**
- The Project is located along strike from the currently producing 740Mlb Lisbon Valley Copper Mine (LVCC) within the world-class Lisbon Valley Mining District, Utah, USA^{1,2}.
- The U.S. Interior Department has recently proposed adding copper to the 2025 Critical Minerals List¹⁰, recognising its importance to both the economy and national security. With demand accelerating, policy momentum continues to highlight the strategic role of copper in the clean energy transition.
- The claims were staked over BLM (Bureau of Land Management) administered lands and a private grazing lease with Federal mineral rights to the southwest of the Philadelphia Prospect.
- The Company's maiden drill program within the CC Claim Block is ongoing⁹.

The Company has secured additional BLM lode claims overlying the interpreted extension to the Philly Fault Zone adding to the prospectivity of CC Claim Block at the 100% owned Phoenix Copper Project, located in southwestern USA, proximal to the Utah/Colorado border. The Project contains sediment hosted copper mineralisation along strike from an operating copper mining in a similar geological setting.



OVERVIEW

The Phoenix Copper Project is approximately 70km southwest of Moab, Utah. Access is year-round utilising sealed and maintained gravel roads.

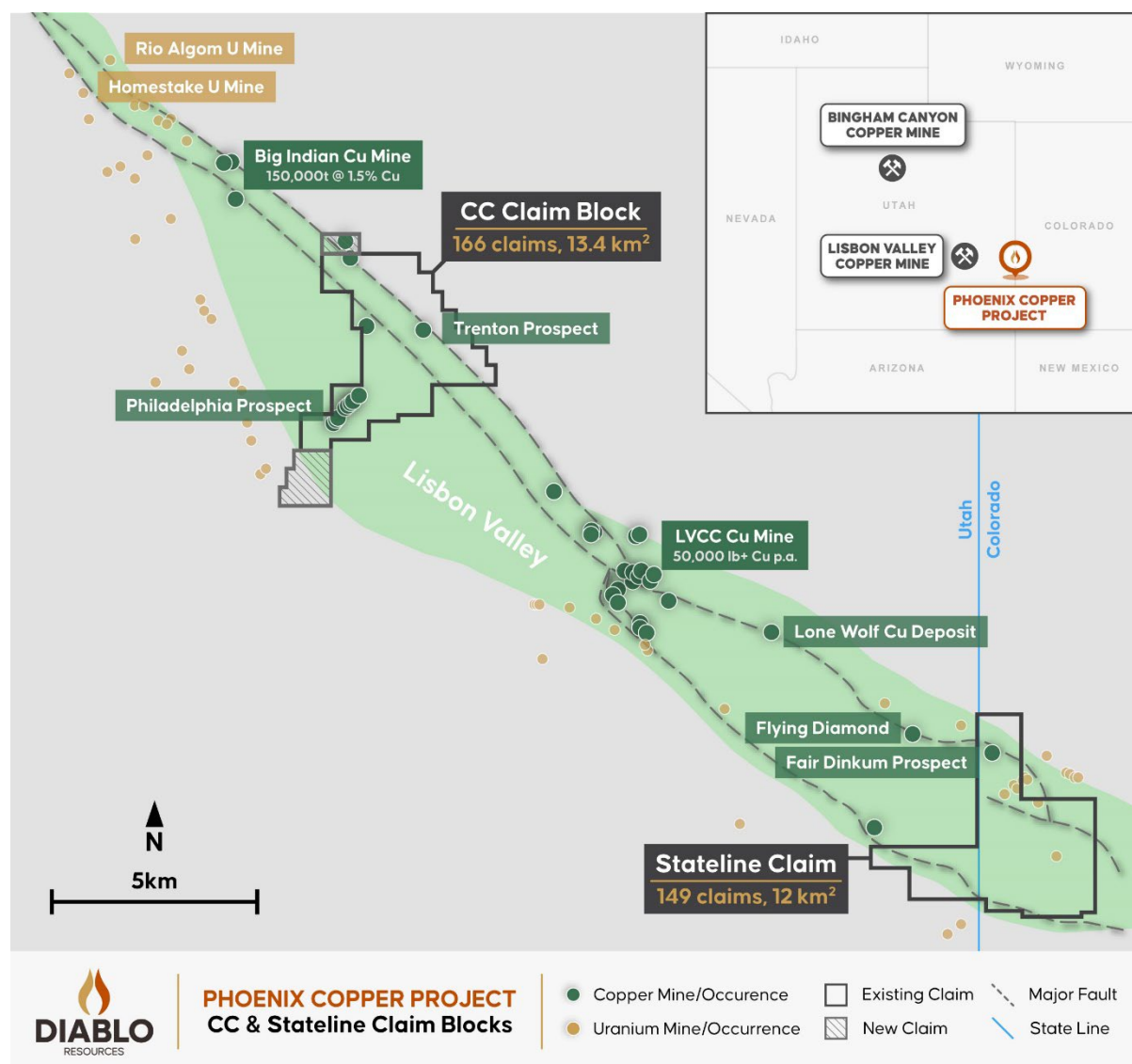


Figure 1 – Phoenix Copper Project – Location Plan

The project consists of two separate areas, the CC and Stateline Claim Blocks, located to the northwest and southeast respectively along strike from the Lisbon Valley Copper Mine (operated by Lisbon Valley Copper Corporation – LVCC). The project now consists of 315 unpatented lode claims covering ~6,300 acres.



CC CLAIM BLOCK

The **CC Claim Block** is located ~5 km northwest of the LVCC operations and ~3km south of the historical Big Indian Copper Mine. It now consists of 166 unpatented lode claims for 3,320 acres staked on BLM administered Federal lands (Figure 1).

Exploration completed in 2025 has enabled the Company to identify **2 priority drill targets** in the CC Claim Block, **Trenton and Philadelphia Prospects**. Drilling commenced in August at these targets and is ongoing, with initial results expected in 3-6 weeks.

PRIORTY STRUCTURAL TARGET SECURED

Additional unpatented Lode Claims have been staked on both BLM administered lands and private grazing land on the southwestern edge of the CC Claim Block. A total of 18 claims for 360 acres have been staked to cover an additional 1,500m of interpreted strike of the Philly Fault Zone, which is known to be mineralised within the project area, but lies undercover in the newly acquired area.

A total of 8 claims covering private grazing land with Federal mining rights administered by the BLM were staked and as such was subject to an extended process (see Table 1). These claims are in addition to the 15 claims staked and reported in the June 2025 Quarterly Activities Report⁷.

Earlier in the year at the Philadelphia Prospect, surface rock sampling (grab and channel) from outcrop and dumps were collected over some 750m of strike and **averaged 6.29% Cu (Copper)** with **Cu and Ag (Silver) values ranging from 0.5% Cu to 45.7% Cu and to 219 g/t Ag (~7oz Ag)**⁴.

Chip channel sampling was also completed across five outcropping mineralised zones over a 400m strike length along the Philly Fault and possible subsidiary splays indicating multiple mineralised zones. Results included⁴⁻⁵:

- **3m @ 1.28% Cu**
- **6m @ 2.13% Cu, incl 1m @ 7.16% Cu**
- **10m @ 0.55% Cu**
- **3m @ 0.8% Cu and**
- **2m @ 2.4% Cu**

These results provided a compelling drill target at Philadelphia for the Company's maiden drill program which is ongoing.

A further five claims were staked in the NW corner of the CC Claim block.



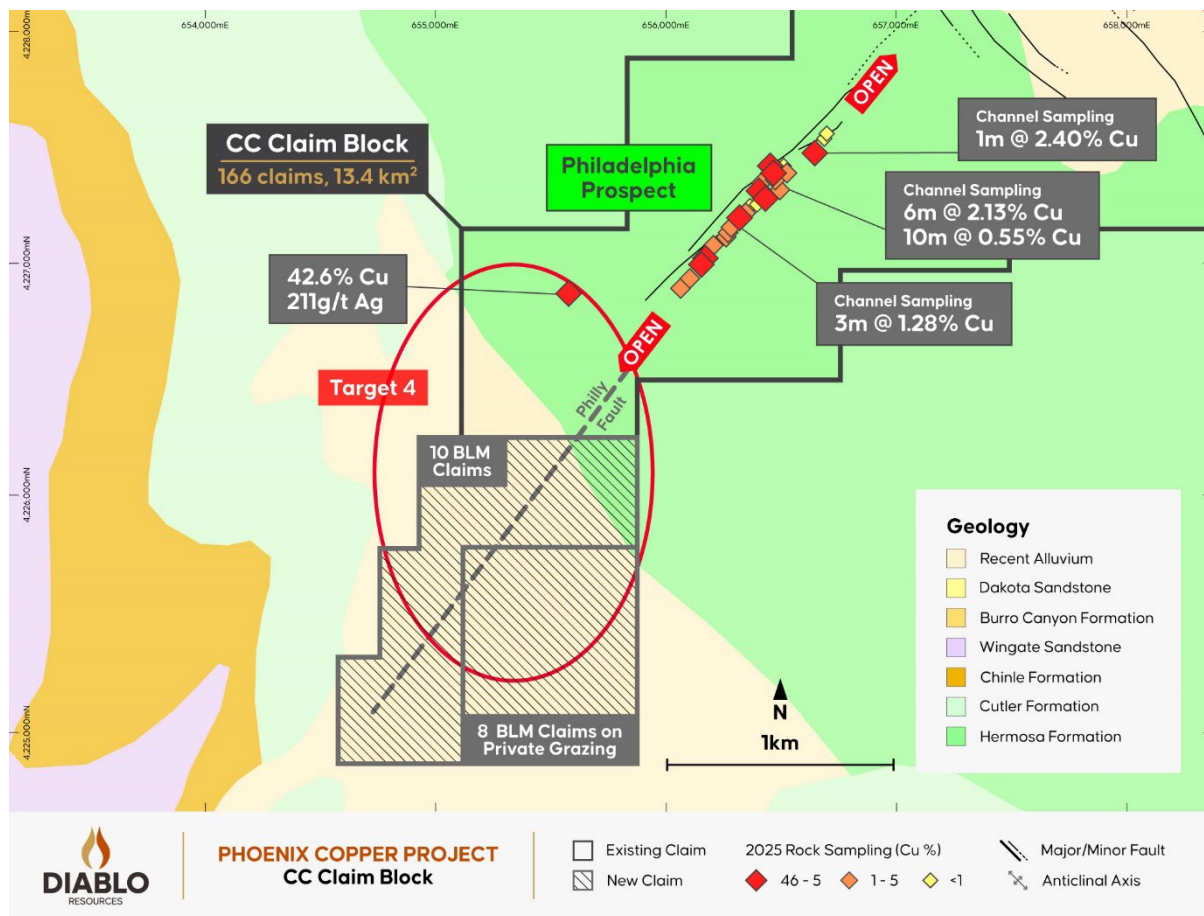


Figure 2 - Phoenix Copper, New Claims

The additional claims consolidate this highly prospective structural setting identified on the SW extension of the Philadelphia fault in an area of cover that is interpreted to be underlain by Cutler Formation sediments.

Soil sampling has commenced targeting the interpreted extension of the Philly Fault Zone over some 1,500m of additional strike.

UPDATE- USA CRITICAL MINERALS LIST¹⁰

The U.S. Department of the Interior, through the U.S. Geological Survey, recently released the draft 2025 List of Critical Minerals and a report that outlines a new model for assessing how potential supply chain disruptions could affect the U.S. economy.

The draft list, which includes copper, will guide federal strategy, investment, and permitting decisions designed to secure the minerals needed to drive the U.S. economy and protect national security.

Inclusion on the list, which is typically updated every three years, can make projects eligible for federal funding, subject to a streamlined permitting process, or more competitive due to fees placed on imports.



NEXT STEPS

- Soil sampling has commenced within the newly acquired claims.
- The Company's maiden drill program is ongoing within the CC Claim Block.
- Assay results from the ongoing drilling program expected in 3-6 weeks.

-END-

This announcement has been authorised for release by the Board.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Lyle Thorne, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. Mr Thorne is an employee of the Company. The information in the market announcement is an accurate representation of the available data. Mr. Thorne 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. Thorne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Diablo.



TABLE 1 – CLAIM DETAILS

AREA	CLAIMS
BLM	CCX001-015
BLM/PRIVATE	PCC001-008

Previous ASX Announcements - Phoenix Copper Project

- Feb 19, 2025 - NEW HIGH-GRADE NEAR-MINE COPPER PROJECT, ASX Announcement, Diablo Resources Ltd
- Mar 17, 2025 - MULTIPLE PRIORITY TARGETS IDENTIFIED AT PHOENIX COPPER PROJECT, ASX Announcement, Diablo Resources Ltd
- March 25 – EXCELLENT COPPER RESULTS, ASX Announcement, Diablo Resources Ltd
- May 19, 2025 – HIGH PRIORITY TARGETS IDENTIFIED, ASX Announcement, Diablo Resources Ltd
- June 3, 2025 - HIGH PRIORITY ROCK SAMPLES DEFINE DRILL TARGETS, ASX Announcement (Updated), Diablo Resources Ltd
- July 27, 2025 – QUARTERLY ACTIVITIES REPORT, ASX Announcement, Diablo Resources Ltd
- August 15, 2025 – DRILLING TO COMMENCE – PHOENIX COPPER PROJECT, ASX Announcement, Diablo Resources Ltd
- August 21, 2025 – EXPLORATION PROGRESS AT PHOENIX COPPER PROJECT, UTAH, ASX Announcement, Diablo Resources Ltd

References –

1. <https://lisbonmine.com/operations-copper-resources/>
2. Plan of Operations: Lisbon Valley Mining Company. Lower Lisbon Valley Operations (UTU72499). April 2023. https://eplanning.blm.gov/public_projects/
3. 1981, Open-File Report 81-39, Gordon W. Weir and Willard P. Puffett, stratigraphy and structural geology and uranium-vanadium and copper deposits of the Lisbon Valley area, Utah-Colorado
4. Mar 17, 2025 - MULTIPLE PRIORITY TARGETS IDENTIFIED AT PHOENIX COPPER PROJECT, ASX Announcement, Diablo Resources Ltd
5. March 25, 2025 – EXCELLENT COPPER RESULTS, ASX Announcement, Diablo Resources Ltd
6. June 3, 2025 - HIGH GRADE ROCK SAMPLES DEFINE DRILL TARGETS AT PHOENIX (AMENDED), ASX Announcement, Diablo Resources Ltd
7. July 27, 2025 – QUARTERLY ACTIVITIES REPORT, ASX Announcement, Diablo Resources Ltd
8. August 15, 2025 – DRILLING TO COMMENCE – PHOENIX COPPER PROJECT, ASX Announcement, Diablo Resources Ltd
9. August 21, 2025 – EXPLORATION PROGRESS AT PHOENIX COPPER PROJECT, UTAH, ASX Announcement, Diablo Resources Ltd
10. <https://www.doi.gov/pressreleases/departments-interior-releases-draft-2025-list-critical-minerals>

