ASX Announcement 18th September 2025

Oversubscribed Placement & Shortfall Underscores Market Confidence in Litchfield

Litchfield Minerals Limited ("Litchfield" or the "Company") is pleased to advise that the Company has successfully completed the Shortfall Offer under the recent Share Purchase Plan (SPP).

The Shortfall was very well oversubscribed, with applications significantly exceeding the amount available. As a result, a number of bids were scaled back. Through the Shortfall Offer, the Company has raised an additional $527,000, bringing the total funds raised under the Capital Raise, SPP and Shortfall to approximately $1.5 million.

This strong support from shareholders and new investors highlights the high level of interest in Litchfield's exploration programs.

With the additional funds for the Company, drilling is scheduled to commence in late September. The program is designed to test up to 14 holes across priority targets. Litchfield will provide further updates to the market as drilling progresses.

Managing Director's Comment

"On behalf of the Board, I thank our shareholders and new investors for the overwhelming support across the capital raise, SPP and shortfall. The strength of demand reflects growing conviction in our flagship Oonagalabi Project and the high-priority targets we are about to test.

Oonagalabi exhibits many of the traits we look for in tier-one or large-scale systems: laterally extensive mineralised strike; multiple strong VTEM/sulphide conductor responses; **coincident magnetic and gravity anomalies** aligned with structure; supporting geochemical anomalism; robust alteration and sulphide development; and favourable host stratigraphy and structural preparation. The geophysical footprint is coherent and consistent with scale.

We're funded to commence the 14-hole program in late September and we're excited to get the rigs turning. We look forward to updating the market as results come in."

Program Summary[1]

- Up to 14 RC drill holes, for a maximum of 3,750m starting late September (**Figure 1**).
- 6 new pads constructed in the past week, targeting high-priority anomalies.
- 4 holes to utilise existing pads from the previous campaign, focused on potentially Au-Bi mineralised magnetic anomalies through the Oonagalabi Formation.
- Campaign designed to test gravity, magnetic and VTEM conductor anomalies, as well as areas of proven mineralisation.

[1] ASX Announcement – 16 Sep 2025- https://api.investi.com.au/api/announcements/lms/7193ae2b-42a.pdf

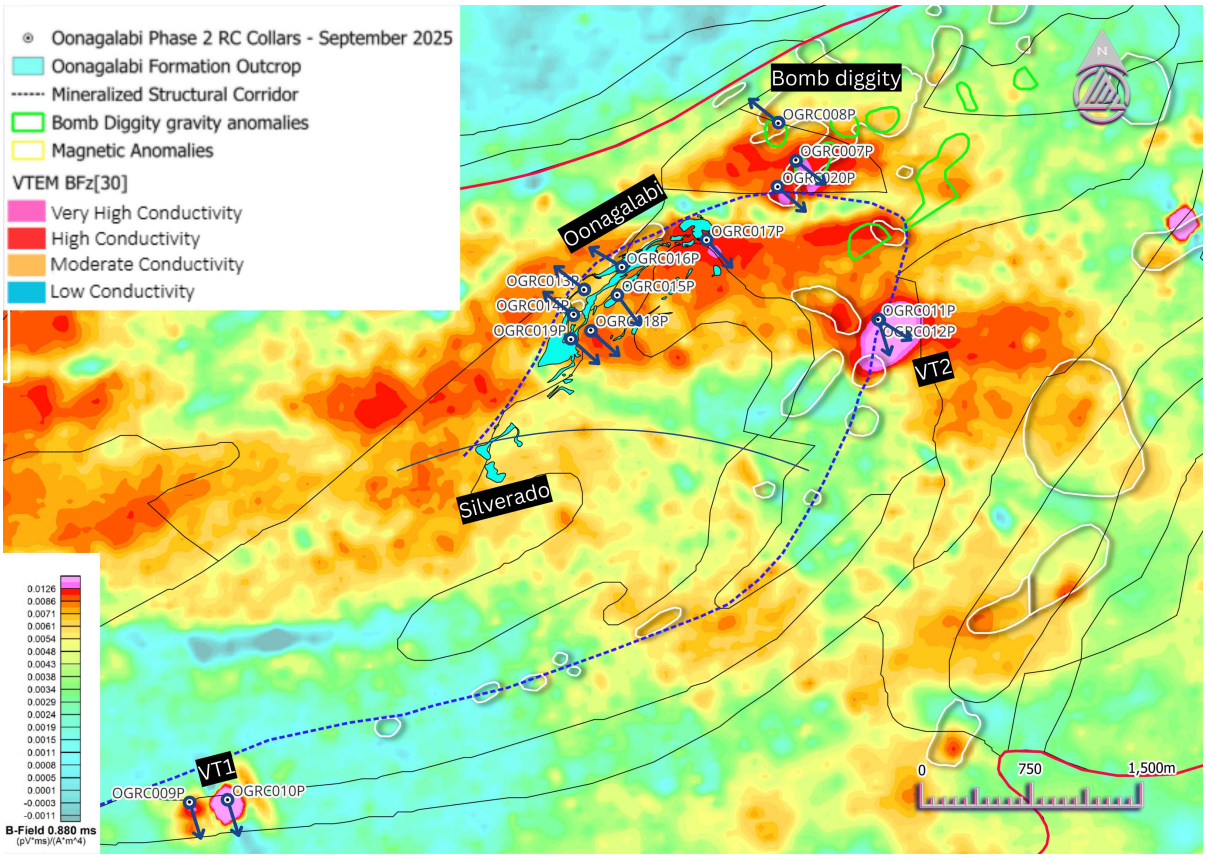

Figure 1. BFz30 VTEM conductivity image showing the key conductivity targets in purple, the stratigraphic position of the prospective Oonagalabi Formation (blue dashed line) and the location of the planned RC holes (blue collar and trace).

- **"Bomb Diggity" Cluster (007P, 008P, 020P):** Rare coincident gravity + magnetics + VTEM signature at the interpreted system core; three holes to test the heart of the anomaly (**Figure 2**).
- **VT1 Conductors (009P, 010P):** Highly conductive, segmented VTEM plates (peak modelled conductance ~700 S); holes positioned to intersect highest-priority plates along the Oonagalabi Formation.
- **VT2 Conductors (011P, 012P):** Single, laterally continuous plate with ~500 m modelled strike and depth potential; two orientations to maximise intersection of the conductor core.
- **Northern Extension – 017P:** On the Train Track Fault where mapping confirms continuation of the Oonagalabi Formation; malachite observed at surface with strong alteration and coincident conductivity/chargeability.
- **Conductive Oonagalabi Core – 018P:** Targets a higher-conductivity zone proximal to historic drilling within strong alteration and mineralisation.
- **Magnetic (Au–Bi) Overprint – 013P, 014P, 016P:** Follow-ups over a strong magnetic trend where prior drilling returned 15 m @ 0.45 g/t Au & 0.17% Bi from 55 m (OGRC002); testing for width/continuity.
- **Southern High-Mag Zone – 019P:** Tests magnetite-rich rocks analogous to the Au–Bi overprint area, with surface Cu mineralisation and strong alteration.
- **Historic Copper Zone – 015P:** Targets the area of historically highest-grade Cu with coincident conductivity (resistivity low) and IP chargeability.

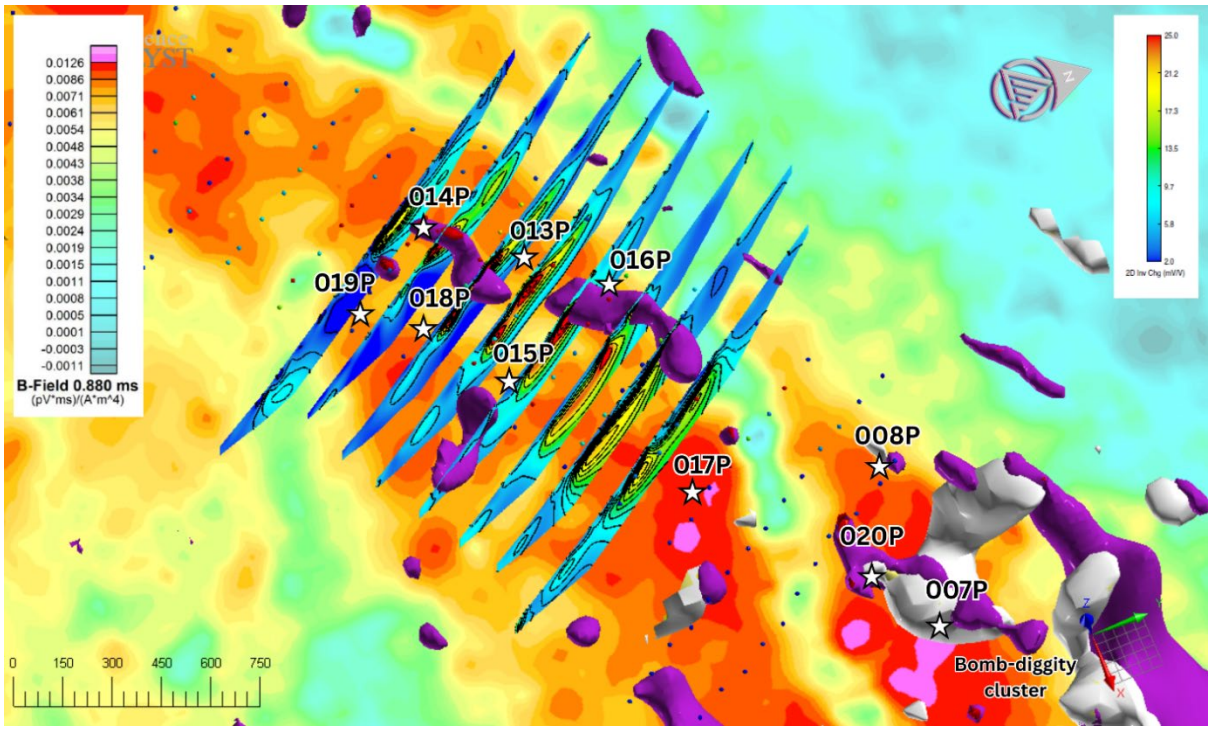

Figure 2. Magnetic (purple, +0.022 mesh) and gravity (white, +2.77 SG) three-dimensional inversion models overlayed with BFz 30 VTEM Conductivity with the Oonagalabi two-dimensional IP chargeability inversion sections). Program note: VTEM target holes to be PVC-cased for DHEM to aid rapid vectoring during the campaign.

Geological Context

The Oonagalabi system sits on a major structural thrust linked to the Irindina Province, providing the architecture for a large-scale mineral system. Recent mapping and drilling have extended the Oonagalabi outcrop continuously to ~2.5km, including a newly recognised zone north of the "train-track" fault within the Oonagalabi Formation and to potentially over 10km, if extended down to the VT1 target.

On current evidence, Oonagalabi is best interpreted as a SEDEX-style system given its footprint and stratigraphic position, however, the nearby "Bomb Diggity" magnetic anomaly leaves open the possibility of intrusion-related overprinting (Au-Bi mineralisation).

Our last campaign confirmed gold and bismuth overprints[2] within the broader Cu-Zn system. We interpret these as linked to the Bomb Diggity anomaly, a poten al intrusive-related hydrothermal driver capable of focusing mineralisa on along the exis ng structural framework. This dual signature (SEDEX architecture with intrusive overprint) is a hallmark seen in several Tier-1 systems and forms a compelling thesis for Phase 2 drilling.

[2] ASX Announcement – 20 May 2025- https://api.investi.com.au/api/announcements/lms/ad2d741a-8b2.pdf

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.

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Competent Person's Statement

The information in this announcement relates to Exploration Results and is based on, and fairly represents, information and supporting documentation compiled by Mr Russell Dow (MSc, BSc Hons Geology), a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AUSIMM) and is a full-time employee of Litchfield Minerals Limited. Mr Dow has sufficient sampling experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken 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" (JORC Code). Mr Dow consents to the inclusion in the Public Report of the matters based on their information in the form and context in which it appears. With regard to the Company's ASX Announcements referenced in the above Announcement, the Company is not aware of any new information or data that materially affects the information included in the Announcements.