ASX ANNOUNCEMENT – 24th November 2025

New IP Data Highlights Multiple High-Priority Targets Across a Potentially Large Intrusive System

Litchfield Minerals Limited (ASX: LMS) ("Litchfield" or "the Company") is pleased to announce that it has completed the first phase of the Induced Polarisation (IP) program across the VT2 and Northeast Oonagalabi trend through to the Bomb Diggity intrusion. The survey comprised eight IP lines, each ~1.5km long, using 75m dipole spacing to penetrate deeper into the Oonagalabi system and support the refinement of structural and mineralisation models.

The Oonagalabi Formation in the main zone plunges to the northeast where it disappears under folded cover. As we have consistently inferred, this 'prospective mineralised horizon' wraps around the nose of the broader Oonagalabi Anticline where it is interpreted to extend to VT2 and down to the VT1 prospect 6km to the southwest. The new IP results strongly support this interpretation where the Oonagalabi Main Zone chargeability anomaly has been extended 450m to the northeast and two, +500m long, sub-parallel chargeability anomalies have been identified immediately adjacent to the VT2 conductor (Figure 1).

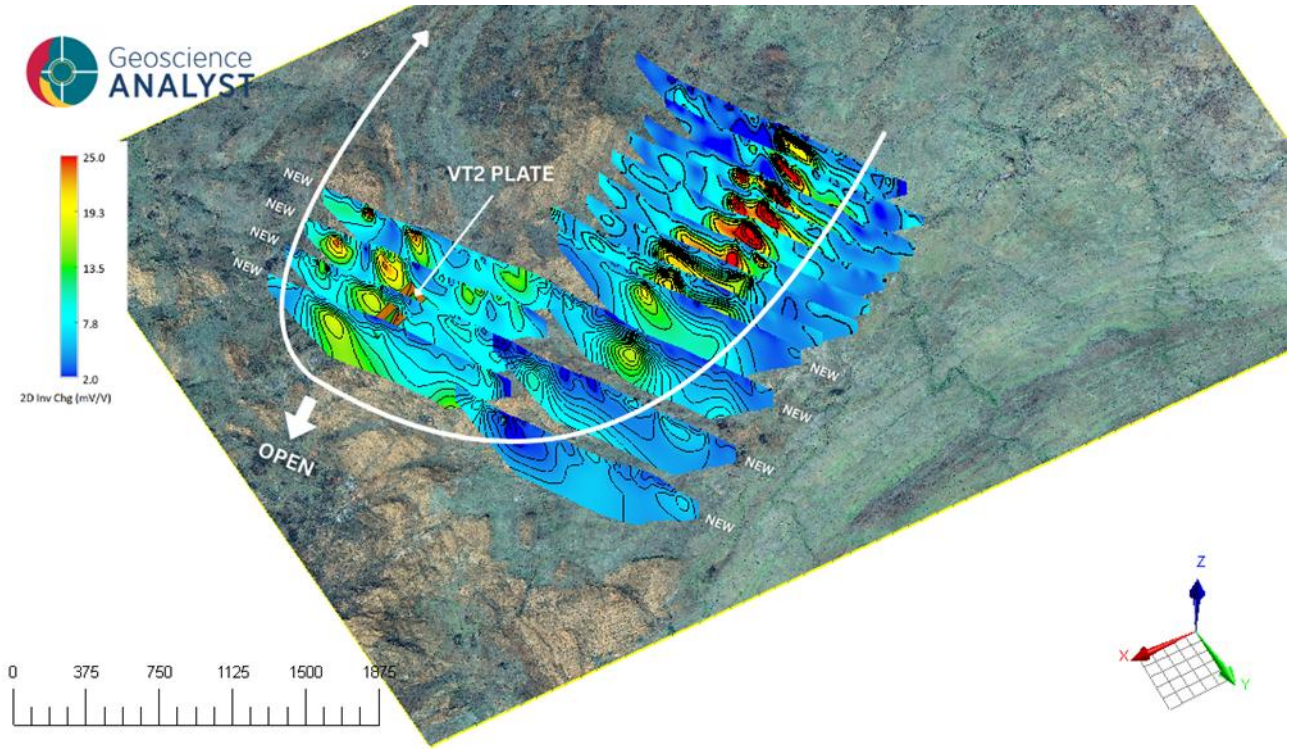


Figure 1 - Pole-Dipole Induced Polarisation Chargeability 2D Inversion sections, looking southwest, showing the Oonagalabi Main Zone on the right where it plunges deeply under the Bomb Diggity area in the nose of the Oonagalabi Anticline and then wraps around to the eastern limb of the anticline at VT2 where it is open to the northeast.

Due to timing constraints with the consultants, we completed roughly half of the planned survey coverage. The Company will return to complete the remaining IP lines in the next field window. Combined with VTEM, DHEM and drilling data, this IP program continues to strengthen our conviction that Oonagalabi represents a substantial mineralised corridor with multiple high-priority drill targets emerging.

VT2 IP Commentary

The induced polarisation (IP) response at VT2 is consistent with expectations for a sulphide-rich system as the survey has delineated large, coherent zones of low resistivity. This is a characteristic response where interconnected sulphide minerals provide an efficient electrical conduction pathway, making low resistivity a typical signature of semi-massive to massive sulphide accumulations. Importantly, these low-resistivity domains are not restricted to the near surface but persist to depth, possibly suggesting a laterally and vertically extensive sulphide-bearing package.

The (IP) campaign has also defined two, +500m long, sub-parallel zones of moderate chargeability (to 15mV/V) immediately adjacent to the VT2 DHEM modelled plates (Figure 2). The chargeability anomaly is interpreted to represent disseminated sulphides within the Oonagalabi Formation within the eastern limb of the Oonagalabi Anticline.

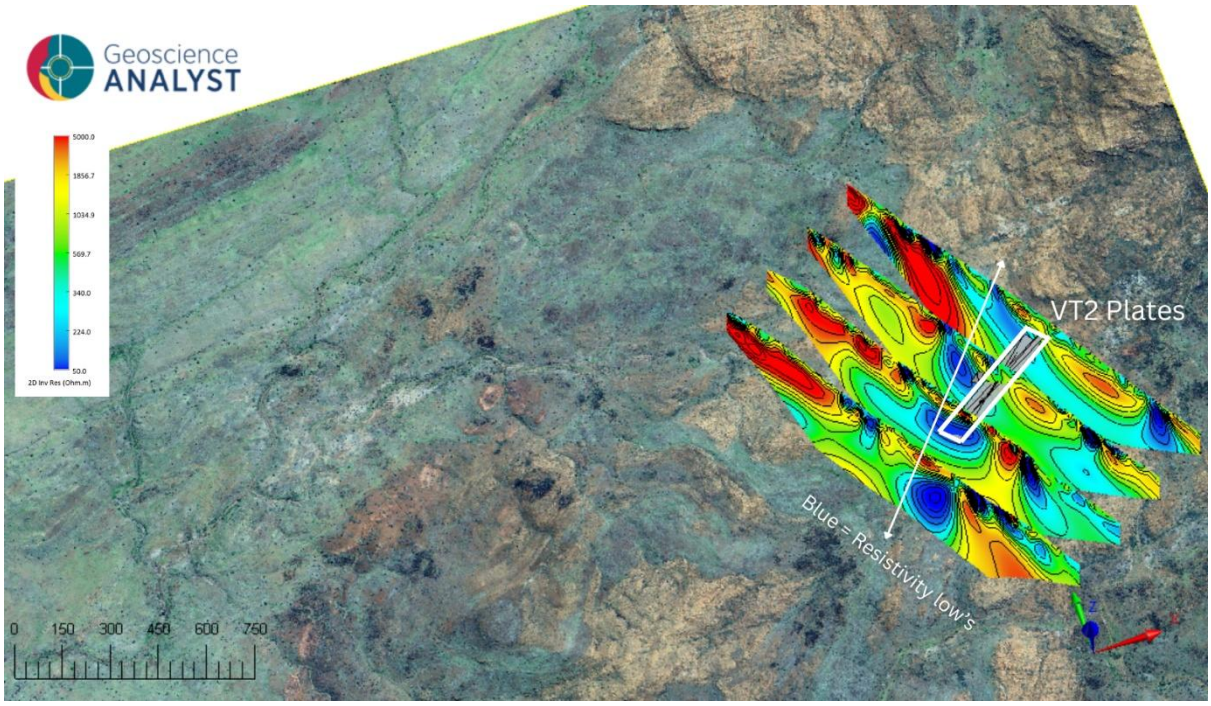


Figure 2 *– IP data illustrating the strong correlation between resistivity lows (blues and greens) and the modelled VTEM plates, highlighting additional mineralisation potential open to the north and south, and likely continuing at depth.*

The IP survey has been effective at identifying zones of potential new mineralisation that were not readily apparent in our existing magnetics, VTEM and DHEM datasets. The zones of semi-massive and massive sulphides (pyrrhotite, sphalerite, chalcopyrite), which we intersected in OGRC011[1] (edge of the modelled VTEM plate), are interpreted to represent a potential higher-grade feeder structure to the mineralised Oonagalabi Formation at VT2. Importantly, the VT2 prospect is completely preserved with no erosion or evidence for mineralisation at surface. This validates the need to extend IP to the north to determine the limits of the Oonagalabi Formation within the nose of the anticline and to the southeast of VT2 to extend this zone down the eastern limb of the anticline (Figure 2).

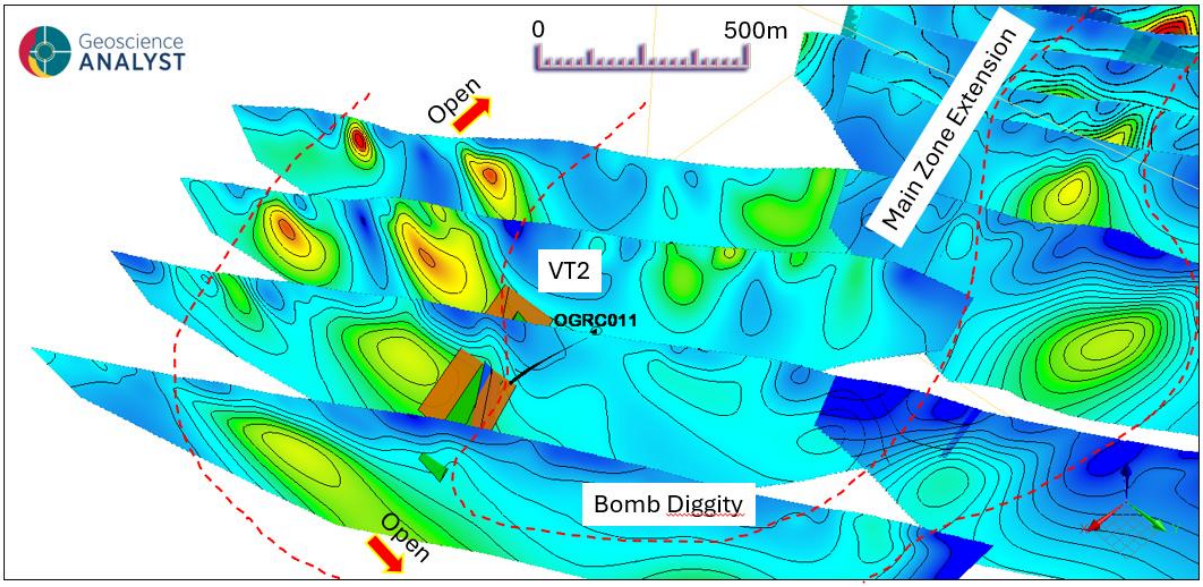


Figure 2 - *IP Chargeability 2D inversion sections, looking southwest, showing chargeability extending 450m northeast from the Oonagalabi Main Zone, plunging at depth under the Bomb Diggity prospect and then wrapping around to near-surface at the VT2 prospect. Also shown are the modelled DHEM plates and OGRC011.*

More broadly, the emerging interpretation is that the wider Oonagalabi system may form part of a significantly larger, intrusive-related sulphide system. Within this model, disseminated mineralisation hosted within the Oonagalabi Formation represents the distal fluid outflow zone above and lateral to the main intrusive drivers of the system at depth.

New data continues to support the interpretation that significant zones of potentially mineralised Oonagalabi Formation exist at depth and that the broader system has mostly been preserved from erosion. The new 3D inversion of the VTEM magnetic data shows some of the main magnetic anomalies extending to +900m below surface and indicating that the system is vertically extensive.

[1] ASX Announcement – 28th October 2025- DHEM Confirms Large Conductive Body at VT2.

Managing Director's Comment

"This first phase of IP has changed the way we look at VT2 and the broader Oonagalabi corridor. We are now seeing continuous chargeability and resistivity data that links the Oonagalabi Main Zone through Bomb Diggity and into VT2, with multiple +500m long trends emerging immediately adjacent to the VT2 conductors. When you combine that with the semi-massive to massive sulphides intersected in OGRC011 on the edge of the VTEM plate, the new magnetic data indicating a corkscrew-shaped interpreted intrusion rising out of the structural corridor between the Aileron and Irindina formations, and coincident VTEM anomalies, it is hard to avoid the conclusion that we may be dealing with an intrusion-related, vertically extensive sulphide system at depth that remains largely untested.

What is particularly compelling is that VT2 is completely blind at surface and yet the IP, VTEM, DHEM and drilling are now all pointing to the same corridor of mineralisation, open along strike and at depth. The new 3D magnetic inversion shows key magnetic bodies extending to nearly a kilometre below surface and the IP is lighting up disseminated sulphides above and around those interpreted intrusions. For our shareholders, this means we now have a growing pipeline of high-priority drill targets within a system that appears to be both preserved and large-scale.

The next phase is straightforward. We will tighten up the geophysics with ground EM, complete the remaining IP coverage and then bring the drill rigs back using a refined targeting model. Our rapid, data-driven approach at Oonagalabi is doing exactly what we set out to do, compress the time between concept and decision, build conviction with every program and give ourselves the best possible chance of delivering a material discovery."

Next Steps

- Ground EM acquisition commencing late November 2025.
- Data integration and modelling immediately following.
- Targeted drilling to begin once further holes are approved and after the integrated interpretation, with precise collar positions refined by the new conductor models.

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.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g.*	The instruments and parameters used for the Pole-Dipole Induced Polarisation survey are as follows: • Data collected by Fender Geophysics • Pole-dipole IP/Resistivity time series data was acquired with V-Full Waver IP/Resistivity Receivers in a distributed pole-dipole array read in both senses C>P & C<P and with the I-Full Waver Current Recorder recording full wave form transmission data. • All Receivers and the full wave form Current Recorder are manufactured by Iris Instruments of Orleans, France (www.iris-instruments.com). • Pole-dipole current in injection was via one (1x) GDD TX4 5000W/20A transmitter manufactured by GDD instrumentation of Quebec Canada (www.gddintrumentation.com). • Transmitters were powered by one (1x) Kubota 9000W Diesel Generator.

Criteria	JORC Code explanation	Commentary
	submarine nodules) may warrant disclosure of detailed information.	**Pole-Dipole Data Acquisition** • Tx Electrode Type: Aluminium foil lined pit (Remote CA) & 10mm welded mesh (Forward CB) • Rx Electrode Type: CuSO4 Non-polarising porous pot • Tx wire Type: 2.5mm Cu conductor • Rx wire Type: 1.5mm Cu conductor • Rx Line spacing: 100m • Rx Dipole spacing: 50m. • Time Base: 2s ON/2s OFF • Windows: 20 • Timing Windows (ms): 20/20/20/20/40/40/40/40/80/80/80/80/ 120/120/120/120/180/180/180/180 • mDelay (ms): 70 **Instrument technical specifications** • Tx Receivers: • Iris V-Fullwaver Receiver • Channels: 2 • Input voltage: Max. input voltage: 15V, Protection: up to 1000V • Voltage measurement: Accuracy: 0.2%, typical Resolution: 1µV, Minimum value: 1µV • **Input impedance:** 100MΩ

Criteria	JORC Code explanation	Commentary
		• **Signal waveform:** All IP measurements were made in the time-domain using a two second half-duty cycle (2s ON/2s OFF). An integration window of 0.5 to 1.1 seconds has been used for the final chargeability calculation. • GPS input for coordinates and synchronisation • Computation of apparent resistivity, average chargeability, and standard deviation • **Noise reduction:** Read duration manually selected in relation to apparent injection point current (mA) and power line rejection, SP linear drift correction. • Iris I-Fullwaver Current Recorder • Input current: +/- 25000mA (optional 6, 15 or 50A) • Resolution / Accuracy: 0.1mA / 0.1% • GPS: GPS input for coordinates and time synchronisation. Time stamps record within an absolute accuracy of 250us. • Readings: Current value • Typically three (3x), 300 second (~75x cycle stacks) reads at each injection point. • GDD TX IV 5000 Transmitter • Output Power: 0 to 5000W • Input voltage: Standard 240V 50hz • Output Voltage Range: 150V to 2400V • Output Current: 30mA to 20000mA • Transmission Cycle: ON+, OFF, ON-, OFF:

Criteria	JORC Code explanation	Commentary
		• Timing: 1s, 2s, 4s, or 8s • Data processed by FW Viewer Prosys III TQIP WinDisp Res2D
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No new drilling in this report.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No new drilling in this report.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No new drilling in this report.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No new drilling in this report.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• See survey configuration and system specifications above.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• No new drilling in this report. • Data detailed in this report has been reviewed and processed by Rob Angus at Mitre Geophysics.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Lines were gridded by Fender Geophysics using a Garmin Map 65 series GPS. • Waypoints were recorded at every station using GDA94/UTM.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• PDIP was completed on 8, northwest-southeast oriented lines spaced between 200m and 300m apart. • Line spacing is considered appropriate for the scale of the Oonagalabi system.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to*	• Survey lines were oriented perpendicular to known structure and stratigraphic controls (Oonagalabi Formation). • No bias is expected.

Criteria	JORC Code explanation	Commentary
	have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• All data was collected under strict data security measures by Fender Geophysics Pty Ltd.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data checks and processing reviews were undertaken daily and at the completion of the program by the contractor. • Review of the data was undertaken by an independent consultant (Rob Angus, Mitre Geophysics).

JORC Code, 2012 Edition – Table 1 report

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Tenement includes Oonagalabi (EL32279) for a total of 145.3km^2 and 46 sub-blocks. • EL32279 is owned by Kalk Exploration Pty. Ltd., a 100% owned entity of Litchfield Minerals Limited. The tenement is located approximately 125km northeast of Alice Springs on pastoral leases. • The tenement is in good standing and there are no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• A summary of previous EL32279 exploration and mining is presented below: • Oonagalabi was discovered in the 1930's. • In 1970, Russgar Minerals completed regional mag-rad survey, VLF_EM survey, ground magnetic survey, single line resistivity traverse and 14 drillholes. • In 1971, Geopeko completed limited IP.

Criteria	JORC Code explanation	Commentary
		• 1979, Amoco completed photo-interpretation, rock chip sampling and drilling (8 holes). • 1981 D'Dor Mining NL completed limited dipole-dipole IP. • Between 1990 – 1996 on EL 6940 Clarence River Finance Group explored for garnet in the Florence and Maud Creeks, collecting 15 samples that averaged 4.4% garnet • Between 1997 – 2000 on EL 9420 Clarence River Finance Group completed garnet exploration north of Oonagalabi EL32279. In 2007, ML 22624 was applied for to cover the central Oonagalabi deposit and surrounding proximal alluvial systems (outside 2025 bulk sampling area). No work was completed and the ML was relinquished in 2019. • Silex 2009 completed pole-dipole IP 1 x diamond hole.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Oonagalabi-type mineralisation is considered to be either skarn-related, sediment-hosted or carbonate replacement with potential for high-grade remobilised breccia zones similar to the Jervois deposit. EL32279 falls within one of Geoscience Australia's IOCG high potential zones. • The project lies within the Harts Range that represents a package of multiply deformed and metamorphosed sedimentary and igneous intrusive rock.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No new drillhole information in this announcement

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods used.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• No new drillhole information in this announcement.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See figures within the main body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available relevant information is presented.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• See the main body of this report for all pertinent observations and interpretations.

Criteria	JORC Code explanation	Commentary
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Future planned exploration includes: • Ground EM and IP at VT1, VT2 and Oonagalabi – Bomb Diggity corridor • IP infill at Bomb Diggity, VT2 extensions, VT1 • Phase 3 RC drilling.