ASX RELEASE
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High-Grade gold and silver rock chips from new prospect at Kusi, PNG

LCL Resources Limited (ASX: LCL) (**LCL** or the **Company**) is pleased to give an exploration update on field work at the Ono project which hosts the Kusi Gold Resource and stream sediment sampling results from the Liamu project which hosts the Dada porphyry prospect, both in Papua New Guinea (**PNG**).

Highlights:

- Rock chip samples southwest of the Kusi Resource[1] (Ono project) within the Lower Limestone have returned assay grades up to **94.4g/t Au, 1,885g/t Ag, 5.24% Pb and 4.75% Zn**
- Trench sampling at Ono has returned **20m @ 2.1g/t Au, 3.1g/t Ag** (Kosumi trench 1), and **2.7m @ 115.7g/t Ag, 8.95% Pb, 9.34% Zn** (Sauya trench 2)

Rock chip and trench sampling of Lower Limestone at Kusi Southwest prospect

A total of 74 assays have been returned from 24 rock chips and 11 trenches taken from the Kusi Southwest prospect which is located to the southwest of the Kusi Resource (**Figure 1**).

Field work included prospecting and mapping, which confirmed the continuation of the Kusi Lower Limestone unit on the southern side of the Ono River and confirmed elevated gold and base metals associated with both skarn and Intermediate Sulfidation style veins (Figures 1 & 2). The best result stemmed from a float sample considered to be sourced from an oxidised breccia associated with the Lower Limestone unit and which assayed **94.4g/t Au, 1,885g/t Ag** (Sample 173944 - **Figures 1 and 2, Table 1**).

Other samples reporting over 2g/t Au included:

- **20.8g/t Au, 9.95g/t Ag** (Sample 173951) and;
- **2.21g/t Au, 72.2g/t Ag, 5.24% Pb, 4.75% Zn** (Sample 173949).

[1] ASX Announcement 20 February 2025

Numerous trenches were also excavated (See **Figure 3** for location map) over mineralised outcrops associated with the Lower Limestone unit (**Figure 1** and **Table 2**), with best results returning:

- **20m @ 2.1g/t Au, 3.1g/t Ag** (Kosumi trench 1)
- **2.7m @ 115.7g/t Ag, 8.95% Pb, 9.34% Zn** (Sauya trench 2)
- **2m @ 0.43g/t Au, 55.2g/t Ag, 5.33% Pb, 5.54% Zn** (Kusi South trench 2)
- **6m @ 0.23g/t Au, 14.5g/t Ag, 0.91% Pb, 1.45% Zn** (Sauya trench 4)

Executive Chairman Chris van Wijk commented:

"We have demonstrated that there are mineralised outcrops south of the Ono River in an area where we predicted the Lower Limestone unit to continue. The Lower Limestone unit is stratigraphically about 200m beneath the Upper Limestone unit which hosts over 800,000 ounces of gold in the Kusi Gold Resource. This area is exciting because it unlocks a significant new area for exploration, which has not previously been sampled, with targets both in the Lower Limestone itself and also targeting magnetic features at depth identified from the 3D inversion of magnetic data. In addition, our multi-element results demonstrate extremely high silver grades present at Ono which complement the prospectivity of the project."

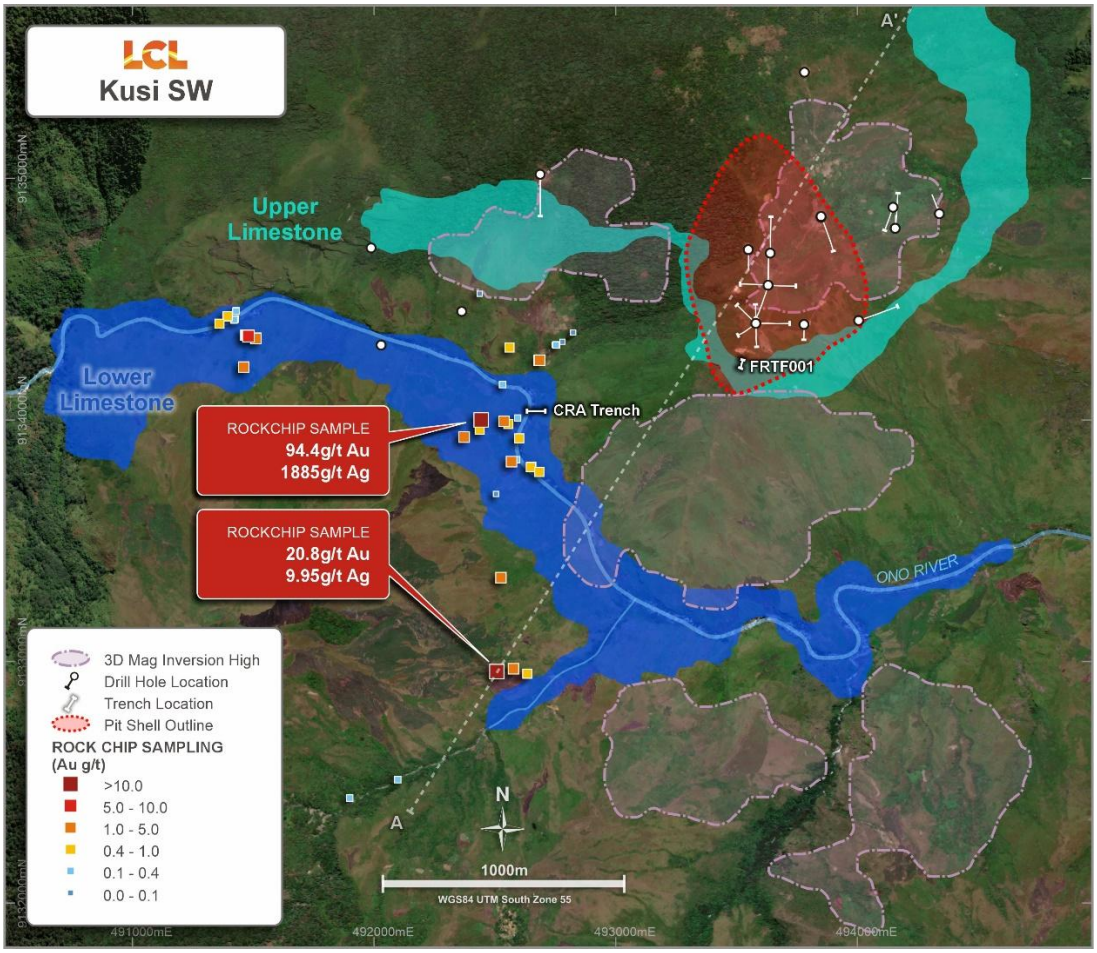

Figure 1 *– Kusi project with the location of recent rock chip and trench sample results (Au g/t), the location of the Kusi Resource and the interpreted extent of the Upper and Lower Limestone units. Section A-A' shown in Figure 2. See Figure 3 for trench locations.*

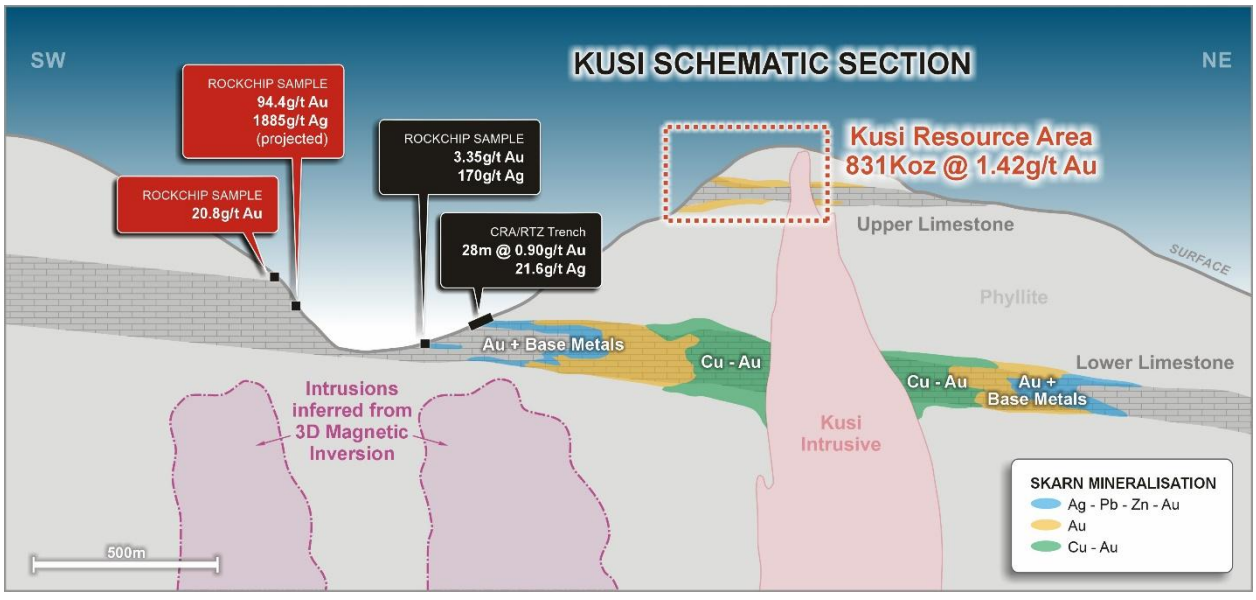

Figure 2 *– Kusi project schematic section projection (A – A´ on Figure 1) highlighting recent sampling at Kusi Southwest associated with the newly identified extensions of the Lower Limestone unit to the south of the Ono River. This release - red call out boxes; previously reported - black call out boxes. The Kusi Au-skarn resource is associated with the Upper Limestone Unit.*

Figure 3 *– Kusi project Trench Location Map. See Table 2 for full Trench results.*

Kusi Southwest Prospectivity

The discovery of surface mineralisation at Kusi southwest is significant for several reasons:

1. It opens up a large prospective search space with over 2km of outcrop along a second reactive limestone horizon capable of hosting skarn mineralisation which is in addition to the existing Kusi Resource of 830,000 ounces Au (Inferred) in the Upper Limestone unit. Furthermore, this Lower Limestone unit appears to be carrying very high grades of both Gold and Silver along with a significant base metal component. This presents the opportunity for step out resource expansion by following the Lower Limestone under the hill at Kusi Southwest as has been done previously during exploration of the Kusi Resource.
2. There are several magnetic features evident in the 3D magnetic inversion models that correlate with areas below the Lower Limestone, which are postulated to represent magnetic intrusions, similar to the intrusion which has been intersected in drilling at Kusi. These magnetic features also present as attractive exploration targets as they may be 'causative'

intrusions for the mineralisation found to date in both the Upper and Lower Limestone units and may themselves be mineralised.

Liamu stream sediment program

The Liamu area is the site of the Dada porphyry discovery and comprises one half of the Company's EL2432 exploration licence in PNG; the other half being Ubei, located approximately 25km to the southeast (**Figure 5**).

Prior trenching results at Dada included[2]:

96m at 0.41 g/t Au in the Footprint trench

19m @ 0.43g/t Au & 0.16% Cu in Trench 8

33m at 0.31 g/t Au & 0.12% Cu in Trench 5

Following the return of encouraging gold assays from previous trenching at Dada it was noted that an area to the south of the Dada porphyry, along the southern tributary of the Awala River, was under-sampled. The northern tributary of the Awala River was also resampled in the program, because in areas of rapid tectonic uplift and high rainfall such as Papua New Guinea, a large contribution of stream sediment load comes from landslides which can expose areas of new bedrock and mineralisation. This means that resampling of streams is often helpful for mineral exploration as it reflects the constantly evolving sediment load from recent rock exposures into the rivers.

Results from this sampling were recently received (**Table 3**) and compiled into the Company database. The peak results include **5,860ppb Au** from a drainage sampling the Movei trend, **3,580 ppb Au** from a drainage sampling the Berefana area and **988ppb Au** from a drainage near the Imorobi prospect (**Figure 4**).

Importantly, one new sample near Awala South prospect returned **408ppb Au** with anomalous Cu (**Figure 4**). When combined with historical stream data, these samples point to the potential of further mineralisation to the east of Awala South on a hill that has not been prospected to date.

Field work follow up

Further soil sampling will be conducted on previously un-explored ground south of Kusi in the second quarter of 2026.

[2] ASX Announcements 11 November 2024 & 3 July 2025

At Liamu, follow up work will include prospecting within the new area of interest near Awala South. The aim of this prospecting work will be to discover a new porphyry system preserved within the host andesite units in this area. This follow up work has not been scheduled at this time.

Corporate Update

The Company advises that Mr. David McEntaggart has resigned as Joint Company Secretary of the Company. The Company confirms that Joint Company Secretary Mr. Christopher Knee will remain as the ongoing Company Secretary and is responsible for communications between the Company and the ASX pursuant to ASX Listing Rule 12.6. The Company thanks David for his contribution.

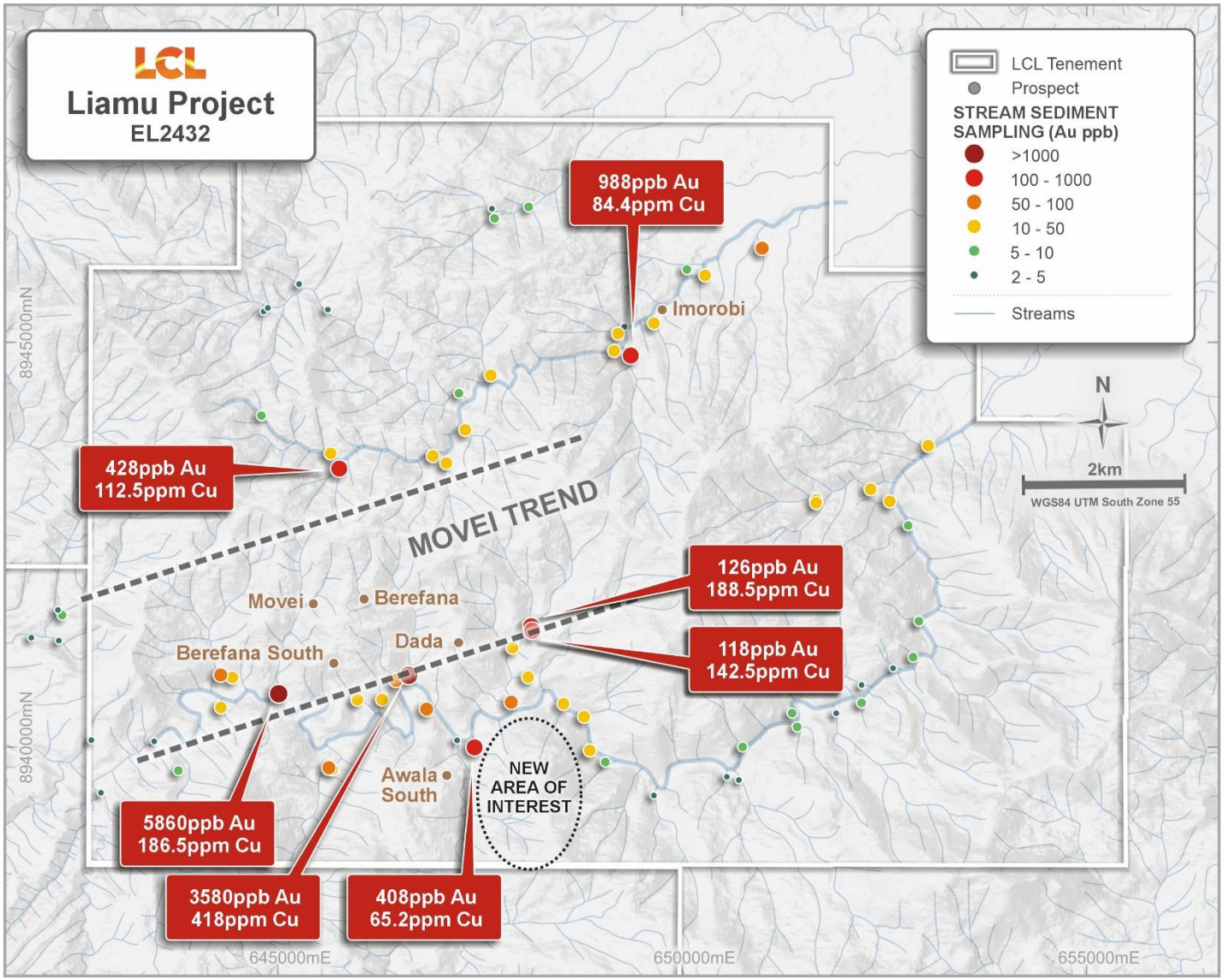

Figure 4: *Liamu prospects with stream sediment sample locations highlighting elevated gold samples. Note the hill to the east of Awala South that sheds consistently anomalous drainages into the Awala River. This area has not been previously prospected. This map shows all stream sediment samples collected in this survey.*

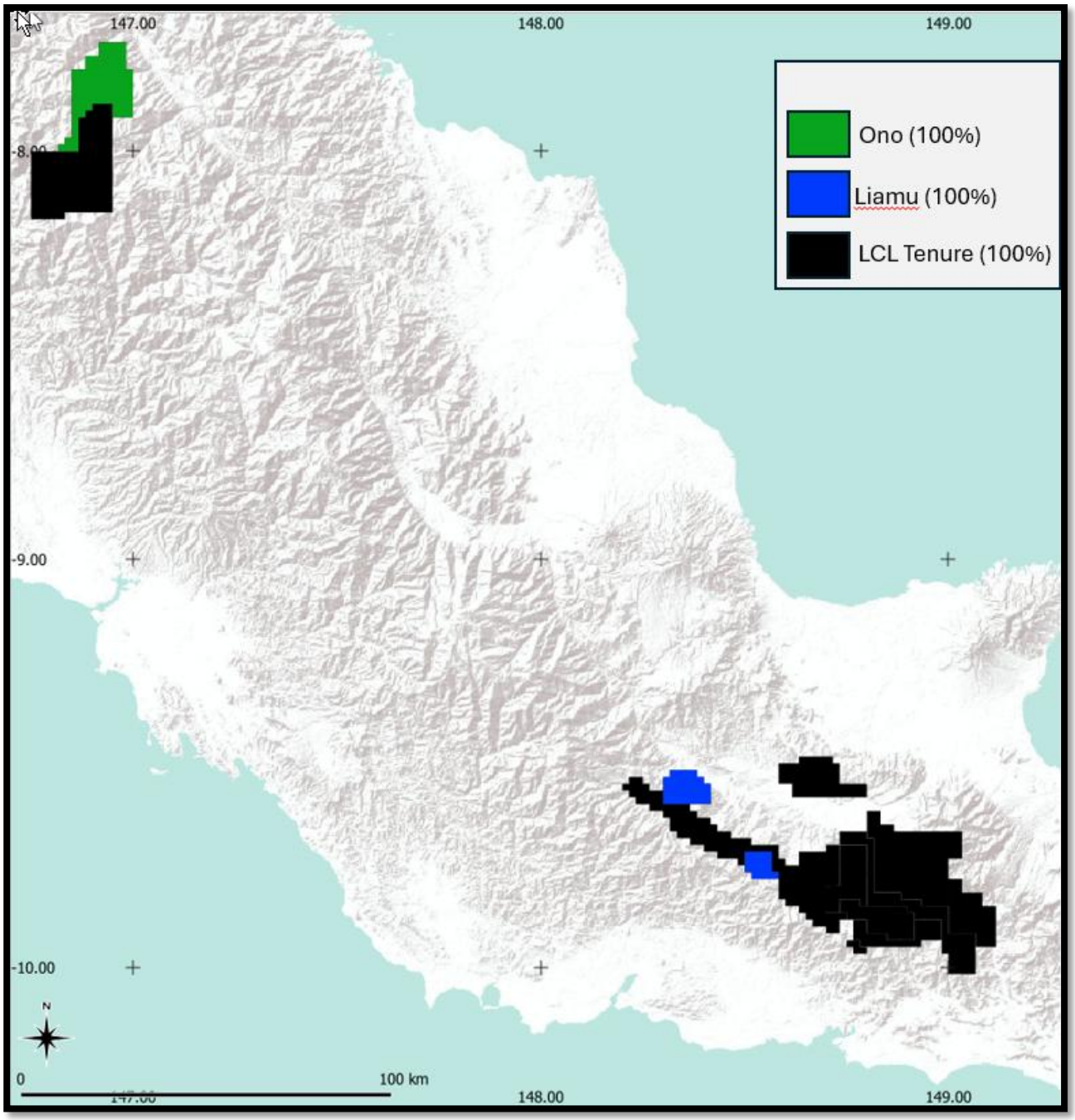

Figure 5: *Location Map of the Liamu and Ono Exploration Licences as well as LCL other tenure.*

This announcement has been authorised by the Board of LCL Resources Limited.

For further enquiries contact:

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COMPETENT PERSONS STATEMENTS

The technical information related to LCL Resources' assets contained in this announcement that relates to Exploration Results is based on information compiled and reviewed by Mr Christopher van Wijk, who is a Member of the Australasian Institute of Mining and Metallurgy and who is a Geologist employed by LCL as the Executive Chairman.

Mr van Wijk has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which the Company 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' (the JORC Code 2012). Mr van Wijk consents to the inclusion in the release of the matters based on the information he has compiled in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This announcement may contain forward-looking statements. These statements relate to the Company's expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like "anticipate", "believe", "intend", "estimate", "expect", "may", "plan", "project", "will", "should", "seek" and similar words or expressions containing same. These forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with, metal prices, exploration, development and operating risks, competition, production risks, sovereign risks, regulatory risks including environmental regulation and liability and potential title disputes, availability and terms of capital and general economic and business conditions.

COMPLIANCE STATEMENT

With reference to previously reported Exploration Results and Mineral Resources, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement

Table 1. Rock chip sample results for Kusi Southwest prospect

Sample_ID	Sample Type	Easting	Northing	Lithology	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
173944	Float	492443	9134001	Skarn	**94.40**	**1885**	104	7371	1035
173951	Outcrop	492508	9132959	Vein	**20.80**	**9.95**	153	3459	2822
173949	Outcrop	492576.6	9132970	Vein	2.21	72.2	67.6	**52432 (5.24%)**	**47497 (4.75%)**
173943	Float	492372.8	9133930	Skarn	2.20	0.85	5	11	33
173941	Float	492525	9133348	Skarn	1.65	30.1	158	3560	3106
173968	Outcrop	492568.9	9133828	Vein	1.57	21.5	104	3097	9789
173974	Outcrop	491460.3	9134219	Skarn	1.50	3.33	48.6	343	319
173972	Float	492538	9133995	Skarn	1.15	1.95	469	11	37
173966	Float	492560.7	9134300	Skarn	0.79	26.1	308	182	1531
173967	Outcrop	492568.9	9133828	Vein	0.71	11.1	139	3281	2885
173950	Outcrop	492634.1	9132950	Vein	0.70	18.6	19.9	**11248 (1.13%)**	8214
173973	Float	492437.4	9133960	Skarn	0.68	24.4	188	2387	1855
173971	Float	492556.2	9133984	Skarn	0.54	0.79	154	24	105
173947	Outcrop	492098.2	9132511	Skarn	0.35	1.56	16.9	23	36
173948	Outcrop	491899.3	9132435	Skarn	0.27	2.63	37.8	133	129
173946	Outcrop	492589	9133836	Skarn	0.24	19.2	32.6	5793	0
173945	Outcrop	492594	9134009	Vein	0.24	21.8	48.7	18979 (1.9%)	2190
173942	Float	492532	9134147	Skarn	0.18	13	3660	39	**29281 (2.93%)**
173970	Outcrop	491401	9133467	Skarn	0.13	2.76	16.2	109	133
173975	Outcrop	492747.6	9134311	Skarn	0.08	5.89	2077	24	226
173976	Outcrop	492779	9134324	Skarn	0.05	6.02	2724	32	2005
173965	Outcrop	492823.5	9134363	Skarn	0.04	0.27	26.5	21	67
173969	Float	492436.5	9134523	Skarn	0.04	1.3	17.4	41	167
173977	Float	492503.9	9133694	Skarn	0.01	0.35	32.6	25	83

Table 2. Trench sample results for Kusi Southwest prospect

Sample_ID	From (m)	To (m)	Trench ID	Easting	Northing	Lithology	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
173901	0	1	Sauya Trench 1	491359	9134397	Porphyry	0.06	0.21	11	25.4	79
173902	1	2	Sauya Trench 1	491360	9134399	Porphyry	0.40	2.09	26.9	244	243
173903	0	1	Sauya Trench 2	491391	9134427	Vein	0.30	**114**	199	90713	75214
173904	1	2	Sauya Trench 2	491393	9134428	Vein	0.98	**104**	113	82742	52329
173905	2	2.7	Sauya Trench 2	491394	9134430	Vein	0.95	**129**	461	95030	152717
173907	0	2	Kosumi Trench 1	491482	9134344	Skarn	1.94	2.46	109	254	254
173908	2	4	Kosumi Trench 1	491481	9134346	Skarn	1.43	2.07	75.7	288	503
173909	4	6	Kosumi Trench 1	491480	9134347	Skarn	5.06	2.49	48.7	103	146
173910	6	8	Kosumi Trench 1	491479	9134349	Skarn	0.59	1.76	71.3	33.4	93
173911	8	10	Kosumi Trench 1	491478	9134350	Skarn	3.03	7.87	79.5	43.7	93
173912	10	12	Kosumi Trench 1	491477	9134352	Skarn	1.65	2.25	32	37.5	59
173913	12	14	Kosumi Trench 1	491475	9134352	Skarn	2.36	2.32	27.6	74.3	85
173914	14	16	Kosumi Trench 1	491473	9134352	Skarn	1.08	2.71	53.7	102	120
173915	16	18	Kosumi Trench 1	491471	9134352	Skarn	1.20	2.29	52.5	82.9	161
173916	18	20	Kosumi Trench 1	491469	9134352	Skarn	2.54	4.63	120	336	1124
173917	0	2	Kosumi Trench 2	491513	9134346	Vein	0.29	2.16	86.3	249	734
173918	2	4	Kosumi Trench 2	491512	9134344	Vein	0.28	1.93	50	280	475
173919	4	6	Kosumi Trench 2	491512	9134342	Vein	0.11	0.99	55.6	35	193
173920	6	8	Kosumi Trench 2	491511	9134341	Vein	0.65	1.59	66.1	50.4	207
173921	8	10	Kosumi Trench 2	491511	9134339	Vein	2.32	5.92	98.6	514	361
173922	10	12	Kosumi Trench 2	491510	9134337	Vein	1.29	6	131	688	523
173923	0	2	Kusi South Trench 1	492681	9133782	Vein	0.10	3.44	156	74.8	9603
173924	2	3	Kusi South Trench 1	492684	9133785	Vein	0.43	48.5	165	28787	25740
173925	3	4	Kusi South Trench 1	492686	9133787	Vein	0.36	18.5	58.7	8762	5089
173926	0	1	Kusi South Trench 2	492601	9133924	Skarn	0.60	66.3	179	45778	30649
173927	1	2	Kusi South Trench 2	492602	9133924	Skarn	0.27	44.1	196	60774	80162
173928	2	3	Kusi South Trench 2	492604	9133924	Skarn	0.02	0.33	21.8	117	165
173929	0	1	Kusi South Trench 3	492648	9133806	Skarn	0.59	5.24	107	814	5071
173930	1	2	Kusi South Trench 3	492651	9133807	Skarn	0.66	5.23	120	773	2713
173931	0	1	Sauya Trench 3	491428	9134451	Porphyry	0.23	1.29	20.8	46.1	120
173932	1	2	Sauya Trench 3	491430	9134453	Porphyry	0.30	1.1	20.1	20.4	117
173933	0	1	Sauya Trench 4	491425	9134419	Vein	0.33	11.6	99.5	5410	13100
173934	1	2	Sauya Trench 4	491424	9134418	Vein	0.16	6.05	30.9	4065	4927
173935	2	3	Sauya Trench 4	491423	9134418	Vein	0.10	8.13	22.2	5124	4259
173936	3	4	Sauya Trench 4	491421	9134417	Vein	0.13	36.8	69.9	23405	42182
173937	4	5	Sauya Trench 4	491420	9134416	Vein	0.36	7.55	65.9	3599	12400
173938	5	6	Sauya Trench 4	491419	9134415	Vein	0.33	16.8	216	12789	10100
173952	0	1	Kusi South Trench 4	492753	9134311	Skarn	0.12	0.86	10.7	137	53
173953	1	2	Kusi South Trench 4	492754	9134311	Skarn	0.08	0.66	33.8	210	52

Sample_ID	From (m)	To (m)	Trench ID	Easting	Northing	Lithology	Au_ppm	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
173954	2	3	Kusi South Trench 4	492755	9134311	Skarn	0.09	0.87	65.6	213	204
173955	3	4	Kusi South Trench 4	492755	9134311	Skarn	0.13	3.68	260	398	268
173956	4	5	Kusi South Trench 4	492756	9134311	Skarn	0.04	1.55	356	51	203
173957	5	6	Kusi South Trench 4	492757	9134311	Skarn	0.05	1.24	48.6	149	345
173958	0	0.6	Kusi South Trench 5	492685	9134249	Skarn	0.19	0.23	139	9.5	95
173959	0.6	1.2	Kusi South Trench 5	492685	9134248	Skarn	0.12	0.23	135	9.9	60
173960	1.2	2.2	Kusi South Trench 5	492684	9134248	Skarn	1.01	0.16	105	11.9	267
173961	2.2	3.1	Kusi South Trench 5	492684	9134247	Skarn	0.96	0.63	312	5.6	280
173962	3.1	4.1	Kusi South Trench 5	492682	9134247	Skarn	2.30	0.8	835	11.5	846
173963	4.1	5.1	Kusi South Trench 5	492681	9134247	Skarn	0.92	2.14	77.2	6.6	266
173964	5.1	6.8	Kusi South Trench 5	492680	9134247	Skarn	0.14	0.11	74.2	5.7	378

Table 3. Liamu stream sediment sample results

SampleID	Easting	Northing	Au_ppb	Cu_ppm	Mo_ppm
10397551	645010	8940660	5860	186.5	4.93
10397557	646617	8940888	3580	418	18.15
10397600	649364	8944839	988	84.4	2.27
10397609	645758	8943443	428	112.5	2.39
10397560	647431	8939998	408	65.2	1.33
10397564	648131	8941495	126.5	188.5	10.25
10397563	648144	8941439	117.5	142.5	4.47
10397549	644293	8940892	86.8	122	2.68
10397558	646839	8940472	82.5	176	8.19
10397556	646463	8940827	72.3	276	1.86
10397553	645631	8939747	68	105.5	0.28
10397591	650988	8946167	62.4	151.5	2.31
10397561	647886	8940556	50.8	321	27.1
10397565	648094	8940864	43.3	453	42.4
10397562	647900	8941225	41.4	241	7.59
10397593	650283	8945828	40.4	174	3.38
10397594	649649	8945238	39.4	241	10.15
10397589	651655	8943053	37	130	3.86
10397587	652329	8943187	36.8	124	2.33
10397607	647083	8943508	34.9	154.5	3.34
10397552	645671	8939724	30.2	47.1	2.66
10397610	645652	8943628	26.4	93.4	2.18
10397550	644436	8940859	24.7	123.5	2.04
10397606	647317	8943918	23.6	85	3.56
10397554	645982	8940583	23.5	151	6.29
10397588	651658	8943016	22.1	86.8	1.16
10397590	653043	8943724	20.2	174.5	5.38

SampleID	Easting	Northing	Au_ppb	Cu_ppm	Mo_ppm
10397608	646917	8943597	20.2	83.3	1.59
10397566	648531	8940533	19.6	76	0.79
10397599	649159	8944895	18.4	71.1	1.57
10397555	646289	8940586	17.5	196	3.32
10397567	648786	8940374	15.6	78	1.12
10397548	644294	8940488	13.1	49.8	1.02
10397598	649206	8945109	13	73.2	1.5
10397568	648856	8939958	12.5	59.4	0.86
10397604	647633	8944594	11.6	67.3	1.43
10397586	652566	8943035	11.1	97.7	0.67
10397592	650058	8945903	9.9	70.1	1.1
10397605	647240	8944372	9.4	60.4	0.83
10397578	651360	8940418	7.9	55.7	0.75
10397571	649051	8939815	7.8	71.8	2.51
10397615	644797	8944097	7.2	76.4	1.12
10397583	652856	8941110	7.1	196.5	0.27
10397547	643769	8939709	6.8	72	1.16
10397577	651422	8940250	6.5	171.5	0.19
10397585	652795	8942737	6.5	82.9	0.39
10397601	648101	8946675	6.2	48.4	1.08
10397576	650748	8940001	6.1	69.6	0.39
10397584	652928	8941556	6	100.5	0.41
10397541	642331	8941632	5.7	42.3	1.23
10397602	647680	8946535	5.7	51.6	1.11
10397581	652218	8940546	5.6	41.3	0.38
10397545	642812	8939435	5.4	76.8	0.6
10397573	649650	8939403	5	62.6	0.72
10397542	642291	8941316	4.9	55.6	0.4
10397612	645262	8945722	4.6	56.7	0.85
10397579	651906	8940418	4.4	80.7	0.42
10397572	649650	8939403	4.3	48.5	0.8
10397574	650553	8939634	4.2	85.5	0.53
10397540	642282	8941695	4.1	49.7	0.59
10397613	644824	8945385	4.1	52.7	0.81
10397546	643470	8940072	4	54.5	0.9
10397544	642693	8940086	3.6	55	0.7
10397575	650701	8939592	3.6	89	0.54
10397603	647647	8946655	3.6	43.3	0.77
10397582	652608	8940976	3.5	76.6	0.43
10397543	641951	8941352	3.2	46	0.88
10397611	645618	8945408	3.1	49.7	0.68
10397559	647217	8940083	2.9	87.1	0.53
10397595	649284	8945196	2.8	39.6	4.03

SampleID	Easting	Northing	Au_ppb	Cu_ppm	Mo_ppm
10397614	644877	8945429	2.8	48.2	0.54
10397580	652218	8940769	2.5	43.8	0.52

JORC Table 1 – Ono Project- EL2665, Liamu EL2432

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.*	• Trenches are continuously channel sampled with an attempt to capture a representative sample of the material across each length of sample. • Rock chips are sampled by grab sampling with an attempt to capture a representative section of the depth of material being sampled. • Rock chip and trench samples are bagged in numbered calico sacks with a sample tag. Groups of 5 samples are bagged in a heavy-duty plastic bag, labelled, weighed and sealed, for transport. All trench and rock chip samples are approximately 2kg in weight. • Stream sediment samples were taken from representative gravels in active streams. A 1kg sample of sieved (1mm) material was collected. • For rocks and trenches at Ono: transport is via helicopter to the nearest townships, where the samples are couriered with a commercial transport group to the Intertek (ITS) Laboratory in Lae, PNG. • For stream sediment samples at Liamu: transport is via helicopter to the nearest townships, where the samples are couriered with a commercial transport group to the ALS laboratory, Brisbane, Australia.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Not Applicable – no drilling results reported.
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.*	• Not Applicable – no drilling results reported.

Criteria	JORC Code explanation	Commentary
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.*	• Trenches and rock chips are logged geologically by the project geologist to accepted industry standards capturing lithology, mineralogy and structural measurements and soil horizon and depth for the soil samples. • Logging is qualitative in nature and the entire trench from start to finish is logged and photographed.
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.*	• Rockchip samples, where possible, are taken from outcrops or saprock. Continuous rockchip channel samples were obtained in the trenches dug to bedrock to determine the Au content of the rock. • Continuous rockchip sampling is an accepted exploration methodology to obtain a representative sample. However, it does not have the same precision as cut (saw) channel samples and should be regarded as being indicative of the magnitude and extent of mineralization. • Rock and trench sample preparation is carried out by ITS Laboratory in Lae, PNG where the whole sample is dried (105°C), crushed and pulverised (95%,106µm). Splits are then generated for fire assay (FA50/AAS). • Rock and trench pulp samples (30g) are shipped by ITS to the ITS Laboratory in Townsville, Australia where the samples are analysed for an additional 48 elements using Four Acid ICP-OES & MS package 4A/MS48. • Stream sediment samples were wet sieved in the field to 1mm fraction.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision*	• Rock and trench samples were submitted to ITS laboratory in Lae for sample preparation and Au assay. Pulps are sent to ITS' laboratory in Townsville, Australia for multi-element assays. Gold assays were obtained using a lead collection fire assay technique (FA50/AAS) and analyses for an additional 48 elements obtained via Four Acid ICP-OES & MS package 4A/OM10. • Fire assay for gold is considered a "total" assay technique. • An acid (4 acid) digest is considered a total digestion technique. However, for some resistant minerals, not considered of economic value at this time, the digestion may be partial e.g. Zr, Ti etc.

Criteria	JORC Code explanation	Commentary
	have been established.	• Stream sediment samples were analysed at ALS in Brisbane, via fire assay Au-30g with ICP AES finish, and multi-elements via ME-MS61L Super Trace 4 acid digest by ICP-MS. • Geochemistry assay results are reviewed by the Company for indications of any significant analytical bias or preparation errors in the reported analyses.
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.*	• The digital data reported here has been verified and validated by the Company's geologists and exploration manager before loading into the database. • No adjustments to Assay data were made. • Data is stored digitally in a database which has restricted access to LCL database personnel.
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.*	• Samples are located using a handheld GPS. • The grid system is WGS84 UTM zones Z55S.
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.*	• Trenches were sampled on 1m or 2m spacing depending on appearance and alteration.
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 have introduced a sampling bias, this should be assessed and reported if material.*	• Trenches typically aim to cross the strike of the structure being sampled although this is often not known when first opening a trench. As such, trench sampling is considered to be a geochemical technique only.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Surface sample dispatches are secured and labelled on site. Groups of 5 samples are bagged in a heavy-duty plastic bag, labelled, weighed and sealed, for transport. • Transport is via helicopter to a commercial airport, where the samples are couriered with a commercial transport group to the laboratory in Lae (ITS) PNG, Brisbane (ALS).
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• At this stage no audits have been undertaken.

Section 2 Reporting of Exploration Results - Ono Project- EL2665, Liamu EL2432

(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.	• The Exploration Titles were validly issued as Exploration Licences pursuant to the 1992 Mining Act. • The Exploration Licence grants its holders the exclusive right to carry out exploration for minerals on that land. There are no outstanding encumbrances or charges registered against the Exploration Title at the National Registry. • All tenements over which this survey was carried out are valid and in good standing.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The Ono licence (EL 2665) has been explored by LCL Resources since 2023, with prior exploration by PNM, CRA and MEJV. • The Liamu licence (EL2432) areas have seen ongoing exploration including BHP, CRA, Elders, AOG Minerals Highlands Pacific and GoldMinex. • The bulk of the targeted work that continued to drilling testing was undertaken by GoldMinex (ASX: GMX) from 2007- 2014. • Regional scale geophysics (magnetics, VTEM, ZTEM) was undertaken during the GMX period.

Criteria	JORC Code explanation	Commentary
Geology	• Deposit type, geological setting and style of mineralisation.	• Ono hosts polymetallic Au-Ag and base metal skarn and vein mineralization, whilst Liamu, in the blocks sampled in the current announcement, is prospective for Cu-Au porphyry mineralization.

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.
		• Not Applicable – no drilling results reported.
		• All rock chip and trench results have been reported.

Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.	• Not Applicable – no data aggregation methods have been applied.
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 (eg 'down hole length, true width not known').	• The results reported in this announcement are considered to be of an early stage in the exploration of the mineralisation at this occurrence. • Mineralisation is found to correspond to the density and orientation of veining and or sulphide content.
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	• Relevant maps have been included in the body text of this announcement.

Criteria	JORC Code explanation	Commentary
	views.	
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.	• Results have been reported in Tables 1-3 in the body text of this announcement.
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.	• No exploration data that is considered meaningful and material has been omitted from this report.
Further work	• The nature and scale of planned further work (eg 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.	At this stage further work at Kusi is still in the planning phases. Future work is likely to include electrical geophysics aimed at de-risking the target before drilling (AMT, IP, EM). Relevant maps and sections have been included in the body text of this announcement.