ASX Announcement
1 December 2025

DRONE SURVEY COMPLETED AT STAR RANGE SILVER ANTIMONY PROJECT

Data processing, interpretation and targeting underway to refine high-grade silver-antimony targets ahead of maiden drilling program

HIGHLIGHTS

- **Drone magnetic survey completed by Nevada-based contractor over Star Range Silver-Antimony Project in Utah.**
- **Supports upcoming exploration by identifying potential new structural and intrusive-related target zones.**
- **Survey data is currently being processed, with interpretation and targeting to refine existing, multiple high-grade silver-antimony targets.**

Diablo Resources Limited (**ASX:BDO OTCQB:DBORF**) (**"Diablo"** or the **"Company"**) is pleased to provide an update for the Star Range critical minerals (Silver-Antimony) Project in southwestern Utah, USA, following the completion of the scheduled drone airborne magnetic survey. The Project consists of 186 lode claims totalling ~3,582 acres (14.5km^2) located on Bureau of Land Management (**"BLM"**) administered lands.

Figure 1- Drone aeromagnetic system[4]

CEO Lyle Thorne commented:

"Exploration activities at Star Range continue to advance with the completion of our planned airborne magnetic survey. This data will provide important sub-surface information on the geology and structure of the project area, which, when integrated with existing exploration datasets will aim to refine and prioritise exploration moving forward.

We have geochemical sample assay results pending at Star Range, which together with our recently commenced drilling at the Phoenix Copper Project provides the opportunity for strong news flow in the domestic US critical minerals space in coming weeks.

Our team's decades-long US track record enables us to accelerate the exploration program with trusted consultants and contractors, leveraging that experience to deliver results and maximize shareholder value at a time when silver markets are exceptionally strong".

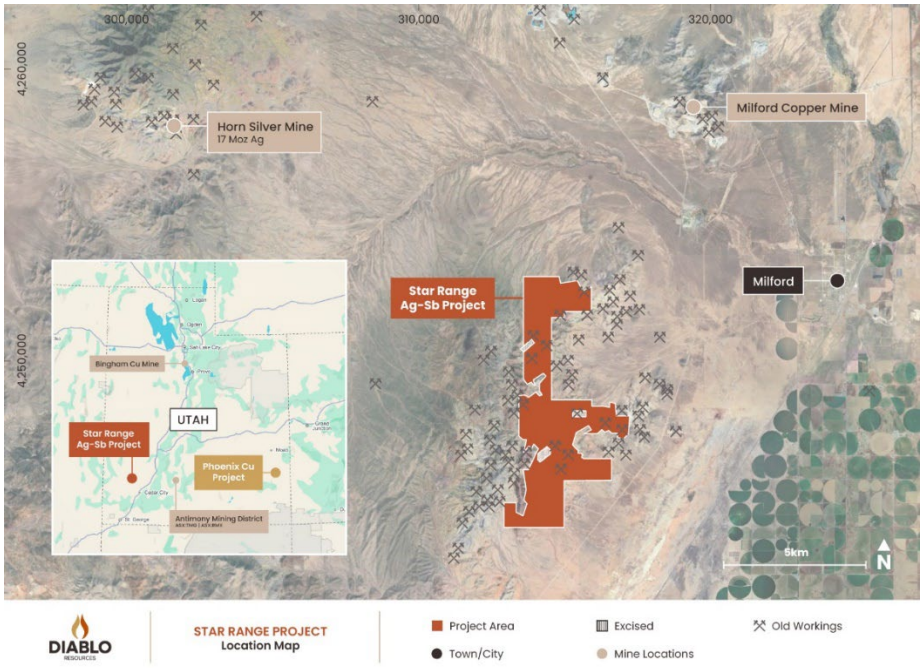

Figure 2- Project Location Map

The airborne survey was undertaken by MHW Geo-Surveys International Inc, an independent Nevada-based contractor, utilising a Geometrics MagArrow magnetometer system towed by an Arksky X55 Heavy lift Quadcopter UAV(Figure 1).

The MagArrow unit consists of an aerodynamic, light-weight shell with internal electronics including a two-sensor module Caesium-vapour magnetometer which is capable of highly precise measurements in an extremely lightweight and tiny package[5].

This system quickly, economically and safely acquires high-resolution magnetic data in any terrain. The magnetic survey data is currently being processed, with interpretation, dataset integration and targeting to commence upon receipt of final digital products. The Company is particularly excited to compare surface mapping and sampling observations and results with the magnetic data to better refine existing targets as well as identifying new prospective areas.

Survey parameters are summarised below in Table 1:

Flight Line Spacing	100m, east-west orientation
Flight Line Height-	~ 75m
System	Geometrics MagArrow Caesium-vapour magnetometer system. The sensor takes 100 readings per second and is flown at a maximum of 10m/second. The sensor is suspended on a 2.5m lanyard to remove it from the noise of the UAV. Data is downloaded after collection to 10 Hz[5]. The "MagArrow" readings are diurnally corrected via a Geometrics G862 RBS base station magnetometer with GPS, cycling 10 readings per second.
Line km	~140 l/km
Coordinate System	WGS84, Zone 12.

Table 1- Survey Parameters

The Star Range Project is located ~6km west of the town of Milford in Beaver County, southwestern Utah, USA, and now consists of 186 unpatented lode claims for ~3,582 acres (14.5km^2).

The Project benefits from excellent infrastructure, including maintained gravel roads, nearby power and gas utilities and proximity to the Union Pacific Railway line through Milford, supporting efficient logistics for exploration and development.

The Project is located proximal to two significant mineral occurrences, the historical Horn Silver mine and the Milford Copper Mine.

The Horn Silver mine, located 15km northwest of the Project was one of the largest producers of silver in the United States until 1930. During its production history, the Horn Silver Mine produced 17 Moz of silver, 25 Koz of gold and 9 Mlb of copper, all from a single 20 acre (8ha) mining claim[11]. Total production from 1875 through 1952 (the last year of operation) was 835,000 tons, averaging 21.5 ounces per ton of silver and 23% lead. A zone of supergene copper enrichment was mined mainly between 1899 and 1905[2].

Several open-pit copper deposits are currently being mined by Milford Mining[3] ~9km north of the Project area. No resources or production figures are publicly available.

GEOLOGY

The Project is located within the Star Range in southwestern Utah, a site of intense historical mining activity until the mid-1960s producing lead, zinc, copper, gold and silver.

It lies within the structurally controlled Basin & Range style mountain range consisting of block-faulted sediments, predominantly siliciclastics and carbonates of Palaeozoic to Tertiary Age.

This package of generally north-striking, east-dipping sediments has been intruded and metamorphosed by intrusive rocks of granitic composition.

The Project area hosts numerous old workings, the majority of which were exploited in the late 1800s for base and precious metals. Mineralisation is known to occur as structurally controlled manto-replacement style and breccia vein systems along sediment contacts.

PREVIOUS EXPLORATION

Sporadic exploration has been completed by several companies over the last 20 years and details of publicly available exploration since 2012-13 are provided below, with 372 rock samples and 406 soil samples identified from public domain sources. Antimony was not a primary focus for previous explorers.

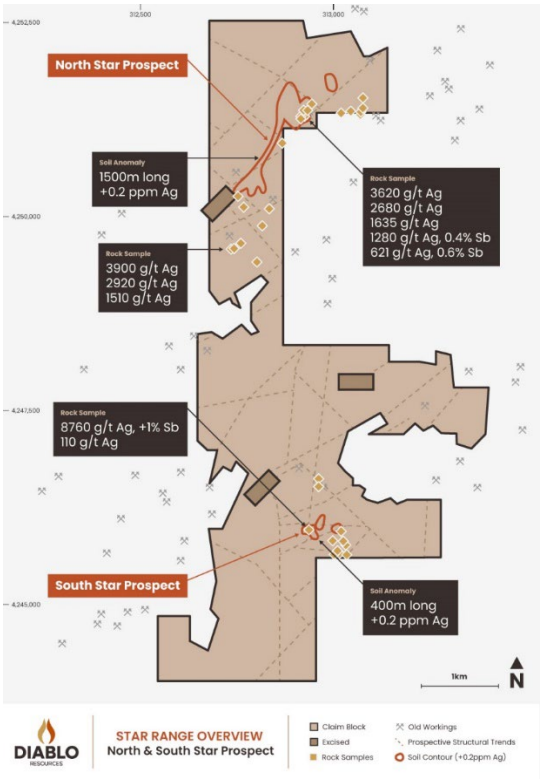

Figure 3- Overview Map, showing previous exploration[1] and selected results

Results from this historical exploration returned highly encouraging silver results. The majority of historical sampling did not report antimony, leaving significant upside potential**.**

Highlights of the previous sampling include:

- **Historical rock sampling includes bonanza silver grades up to 8,760 g/t Ag (309 oz/t) and antimony >1% Sb at surface[1].**
    - **South Star Prospect** significant rock samples returned[1]:
        - 8,760 g/t Ag and +1% Sb
        - 1,190 g/t Ag & 0.2% Sb

- 938 g/t Ag and 0.2% Sb
- 1,110 g/t Ag

- **North Star Prospect** significant rock samples returned[1]:
  - 1,310 g/t Ag and 0.4% Sb
  - 1,380 g/t Ag and 0.5% Sb
  - 621 g/t Ag and 0.6% Sb

- Historical soil programs outlined large-scale silver anomalies at both North Star (1.5km) and South Star (400m), with no drilling completed to date over these zones[1].

These results provide several priority targets for immediate exploration follow-up. When combined with regional sampling, mapping and airborne survey data, they will greatly support the planning of further exploration activities, including the Company's maiden drilling program.

NEXT STEPS

- Finalise magnetic data and integrate with existing exploration data to refine target areas.
- Interpret surface geochemical assays and update geological models to enable a better understanding of mineralisation controls, continuity, and scale across priority target areas.
- Active review of further critical mineral opportunities in the USA using the Company's in-country expertise.
- Complete drilling at the Fair Dinkum Copper Prospect and submit samples to the laboratory.

-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.

REFERENCES

1. ASX ANNOUNCEMENT (1ST OCTOBER 2025) – PLACEMENT COMPLETED FOR ACQUISITION OF CRITICAL MINERALS PROJECT-, DIABLO RESOURCES LTD
2. https://www.hornsilvermines.com/properties
3. https://milfordmining.com/
4. https://www.mwhgeo.com/uav-magnetics/
5. https://www.geometrics.com/product/magarrow/

JORC Code, 2012 Edition – Table 1 – Star Range Project– Drone Aeromagnetic Survey (2025)

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 (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.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• The Drone magnetic survey consisted of approx. 140line/km at 100m line spacing, and approx. 75m flight height. Flight lines were flown east-west.
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).*	• No drilling conducted.
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 drilling conducted.
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*	• No drilling conducted.

Criteria	JORC Code explanation	Commentary
	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.*	
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 drilling conducted
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 have been established.*	• The airborne survey was undertaken by MHW Geo-Surveys International Inc, an independent Nevada-based contractor, utilising a Geometrics MagArrow magnetometer system towed by an Arksky X55 Heavy lift Quadcopter UAV. The MagArrow unit consists of an aerodynamic, light-weight shell with internal electronics including a two sensor module Caesium-vapour magnetometer. The MagArrow is a laser pumped, cesium vapor (Cs133 non-radioactive) total field scalar magnetometer. Operating range is 20,000 to 100,000nT • The magnetometer sensor takes 100 readings per second and is flown at a maximum of 10m/second. The sensor is suspended on a 2.5m lanyard to remove it from the noise of the UAV. Data is downloaded after collection to 10 Hz[5]. The “MagArrow” readings are diurnally corrected via a Geometrics G862 RBS base station magnetometer with GPS, cycling 10 readings per second • Raw data was downloaded from the acquisition system to the data processor at the end of each flight… Data quality control procedures were implemented to ensure navigation specifications were met. • The survey was completed by expert independent geophysical contractor under guidance from Company Representatives.

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.*	• Survey methodology outputs and raw data was reviewed by contractor following data collection. Data is presently being processed by independent geophysical consultants.
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.*	• The drone magnetic system uses GPS units on both the UAV and base station. Accuracy is 1.5-3m. • Data was collected in WGS84, UTM Zone 12.
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.*	• Survey was flown at 100m line spacing, approx. 75m flight height. Lines were flown East-West. No tie lines were completed.
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.*	• Flight lines were flown east-west which is considered appropriate for the geological terrain
Sample security	• *The measures taken to ensure sample security.*	• NA
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Magnetic data checks and processing reviews were undertaken daily and at the completion of the program by the contractor.

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.*	The Star Range project is located on unpatented Federal mining claims in Beaver County, Utah, USA. The Company staked a total of 186 Mining Rights (MFD001-MFD186) for 100% ownership on US Bureau of Land Management (BLM) administered land covering approximately 3582 acres (14.5km^2)
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Extensive historical mining and exploration activity beginning in the late 1800's is evident within the project area. Limited modern day exploration techniques and methods appear to have been conducted. • Firestrike Resources Ltd performed rock chip sampling of historic mine dumps and prospect pits during 2012-2013. They also completed a 2000m RC drilling program during 2012 on the Coronado Prospect which lies outside of the current project area., • Agricola Mining Consultants Pty Ltd completed an independent technical review of the project during September 2017. • TAO completed rock and soil sampling in several campaigns from 2018-2020,
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The project area lies within a structurally controlled Basin & Range type mountain range, dominated by Palaeozoic clastic and chemical sediments. Late granitoid intrusives are known to occur adjacent to the project. Epithermal and replacement type mineralisation occurs along structural corridors in reactive sedimentary host rocks.

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*
		• No drilling conducted.

Criteria	JORC Code explanation	Commentary
	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.	
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.*	• N.A
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').*	• No drilling completed.
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 text
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.*	• Data is currently being processed and interpreted.
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 text
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.*	• See Text