

## COPRORATE UPDATE, FUNDING & PROJECT PROGRESS

OD6 Metals Limited (OD6 or the Company) provides the following corporate update, including an update on funding, the Company's plans to seek quotation of the Company's 10c options and a progress update on the Company's projects.

### STRENGTHENED BALANCE SHEET

- **Current Cash balance as at 23 March 2026 is \$3.47M.**
- Current cash balance reflects Tranche 1 funds received as announced on 4 March 2026 and is post all costs and payment of all trade and other payables.
- The Company has issued its Notice of General Meeting (NOM), with shareholders to consider a number of resolutions supporting the Company's recent capital raising, option structure and future funding flexibility.
- **An additional \$870k is due to be received as part of Tranche 2**, subject to receipt of shareholder approvals as outlined in the NOM with the general meeting to be held on 22 April 2026. **This would increase Cash on Hand to \$4.34M once approved and received.**
- OD6 is now well-funded, positioning the Company to accelerate exploration activities immediately.

### OPTION EXERCISES & OPTION LISTING

- The Company has, during the period from 17 December 2025 to 20 March 2026 issued Shares upon the exercise of unlisted OD6 options which were exercisable at \$0.065 and expiring on 7 May 2028, which has provided the company with **additional funding of \$789k.**
- Only 8.726M of these 6.5c options remain outstanding. If all are exercised, **this would provide an additional \$567k in funding to the Company.**
- **The Company intends to seek quotation of an existing class of options exercisable at \$0.10 and expiring on 30 April 2028 pursuant to a prospectus anticipated to be lodged with ASIC in late April 2026.** The listing of the options is subject to the Company meeting the ASX's requirements for quotation of the options and shareholder approval of certain amendments to the terms of the options to allow for quotation and transfer of the options, which is being sought at the Company's upcoming EGM.
- The purpose of the proposed listing is to improve liquidity and investor engagement, provide a transparent pathway aligned with future value milestones, further align capital structure with growth objectives and reduce short term option exercises.

### QUINN FLUORSPAR – Nevada USA

- OD6 continues to progress its due diligence of the Quinn Fluorspar Project (Nevada, USA), which the Company holds an exclusive option over, as announced on 4 March 2026.
- **The Project has the potential to leverage exposure to the US critical minerals supply chain**, as well as AI, battery and nuclear demand drivers.
- **Initial assay results from rock chip and channel sampling are currently pending, with laboratory analysis underway. Results will be released progressively over the coming weeks.**

- Due diligence is progressing and continues to support the Company's initial assessment of the district's prospectivity for fluorspar mineralisation.
- As previously announced on 16 March 2026, the Company has also expanded its landholding within the **broader Quinn fluorite district, covering interpreted strike extensions. Additional areas are under review.**
- Strong interest is being received from key fluorspar industry partners and strategic investors.
- **Initial Ground based activities are being accelerated and are due to commence next week.**

## SPLINTER ROCK - WA

- **ANSTO Phase 5 metallurgical test work is progressing as planned.**
- The program is focused on: Advancing flowsheet optimisation, Supporting downstream processing pathways.
- As previously announced on 1 October 2025, OD6, CPC and ANSTO have successfully demonstrated and recommended a heap leaching plus multi-stage processing pathway, that efficiently produces a superior quality product with low impurities, that has achieved high REE element total flowsheet recoveries.
- **Reviews of potential selective oxide production are being conducted.**
- Current works aimed at enhancing project economics, supporting future funding and offtake discussions.
- **Offtake Samples:** MREC and MREH samples will be utilised for offtake discussions and to assess commercial payability options for the products.
- Works will progress over the coming quarters and will be progressively reported.
- OD6 continues to be an active participant of **the Critical Minerals Strategic Reserve (CMSR)**, alongside a consortium of industry participants, in contributing to the industry-led framework.

## GULF CREEK – NSW

- Drilling to date has intersected typical VMS stratigraphy, including sea-floor sediments, exhalative cherts and hydrothermal alteration, confirming a prospective geological setting.
- Only minor sulphide mineralisation was intersected in Phase 2 drilling with assays remaining outstanding. Previously announced on 5 December 2025
- Downhole Electromagnetic (DHEM) surveying has identified a strong off-hole conductor at the Gulf Creek Copper Project (refer ASX 23 January 2026). **The newly identified strong conductor is located proximal to historic high-grade copper workings** and represents a compelling new drill target, supporting the potential for fault-offset or stacked mineralised lodes beneath the historic mine.
- Follow up drilling is currently under review, with timing to be confirmed.

## OUTLOOK

- The Company continues to advance its projects during a softer market, where capital discipline and technical progress can create outsized value.
- OD6 is entering a highly active period across all projects, with multiple near-term catalysts.

**Brett Hazelden, Managing Director, commented:**

*“The Company is in a strong position both technically and financially. Our recent capital raising and option exercises have strengthened the balance sheet, while importantly reducing near-term option overhang.*

*At Quinn, our due diligence continues to exceed our expectations, with clear indications of a large-scale, high-grade fluorspar system emerging. With assays pending and field programs about to commence, we are entering an exciting phase of value generation.*

*At the same time, we continue to advance Gulf Creek and our ANSTO program at Splinter Rock, ensuring we are progressing multiple high-impact opportunities in parallel.*

*With strong exposure to critical minerals aligned with US and global supply chain priorities, OD6 is well positioned to deliver meaningful outcomes for shareholders.*

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## About OD6 Metals

OD6 Metals is an Australian public company pursuing exploration and development opportunities within the critical minerals sector, namely rare earths, copper and fluorspar.

### Rare Earth Elements

OD6 Metals has successfully identified clay hosted rare earths at its 100% owned **Splinter Rock Project** which is located in the Esperance-Goldfields region of Western Australia.

The Company released a Mineral Resource Estimate (MRE) for Splinter Rock in May 2024, confirming that the project hosts one of the largest and highest-grade clay-hosted rare earths deposits in Australia with an Indicated Resource of 119Mt @ 1,632ppm TREO and an Inferred Resource of 563Mt @ 1,275ppm TREO with an overall ratio of ~23% high-value Magnetic Rare Earths (MagREE).

An innovative Process Flow sheet has been selected utilising Heap Leaching, Nano-filtration and Ion Exchange Technologies that have achieved ~75% Nd & Pr overall recovery, produced a high-quality Mixed Rare Earth Carbonate or Hydroxide (MREC/H) of ~56-59% TREO, with low levels of impurities (Al, Fe, P, Si) and extremely low uranium and thorium content.

### Fluorspar (Fluorite)

The Company secured an option to acquire the **Quinn Fluorspar Project in Nevada, USA**. Nevada is regarded as one of the world's premier mining jurisdictions and is currently ranked second in the 2025 Fraser Institute's Mining Attractiveness Index.

Historically a number of the Quinn Fluorspar deposits were mined in the 1950's for Fluorspar. In 1969, The United States Geological Survey (USGS) conducted a survey and confirmed fluorspar grading up to 72% CaF<sub>2</sub> in bulk samples.

The USA currently imports 100% of all Fluorspar consumed domestically with 68% of all global supply sourced from China (USGS 2024). Fluorspar is listed as a Critical Mineral by the USGS and is essential in the production of hydrofluoric acid, AI semi-conductor chip etching, advanced battery technologies and nuclear fuel processing with other applications in defence and aerospace technologies.

### Copper

The Company is advancing the **Gulf Creek Copper-Zinc VMS Project** located near the town of Barraba in NSW.

Gulf Creek was mined at around the turn of the 20th century and was once regarded as the highest-grade copper mine (2% to 6.5% Cu) in NSW until its closure due to weak copper prices in 1912. Very little exploration has occurred at the project in over 100 years, with OD6 aiming to apply modern day exploration technologies.

The 2025 maiden drilling program successfully defined high grade copper below the historical mine plus confirmed the strong relationship between magnetism and massive sulphide mineralisation. Geophysical modelling has identified multiple, high priority targets ready for drilling providing over >3km of strike in the immediate mine-stratigraphy, and over >10km across the tenement.

## Corporate Directory

Managing Director	Mr Brett Hazelden
Non-Executive Chairman	Mr Piers Lewis
Non-Executive Director	Dr Mitch Loan
Financial Controller/ Joint Company Secretary	Mr Troy Cavanagh
Joint Company Secretary	Mr Joel Ives
Technical Advisor to the Board	Dr Darren Holden

### Contact

OD6 Metals Ltd  
ACN 654 839 602  
[www.od6metals.com.au](http://www.od6metals.com.au)  
Mail to: [info@od6metals.com.au](mailto:info@od6metals.com.au)  
Phone: +61 8 6189 8515  
Level 1, 1 Alvan Street, Subiaco, WA 6008

### Investor Relations

Lucas Robinson  
Corporate Storytime  
[lucas@corporatestorytime.com](mailto:lucas@corporatestorytime.com)  
Phone: +61 408 228 889

## Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

## No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The information in this report relating to the Mineral Resource estimate for the Splinter Rock Project is extracted from the Company's ASX announcements dated 18 July 2024. OD6 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

**This announcement has been authorised for release by the Board of OD6 Metals Limited**