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ANTIMONY RESOURCES

ASX:ANT

ASX Announcement 15 October 2026

Tecomatlán Commences First Antimony Concentrate Campaign

Highlights

- **Proof-of-Concept advancing:** Following successful wet and dry commissioning, approx. 200 tonnes of material sourced from Chinantla is currently being processed through Tecomatlán plant, moving ANT from laboratory test work to plant operation.
- **First bulk concentrate targeted:** the campaign is expected to produce the first bulk antimony concentrate from Tecomatlán, with independent assays to confirm grade, recovery and product quality.
- **Three regional feedstock sources secured for Tecomatlán:** a binding five-year agreement with Chinantla and MOUs with Vinatas and Coyul provide a diversified feed base, reducing reliance on any single supplier. [1]
- **High grade concentrates possible for the three sources:** laboratory test work completed at Metalurgia y Equipos returned up to 81.1% Sb recovery and up to 62.9% Sb for stibnite concentrate from Chinantla; up to 78.6% Sb recovery and a 68.3% Sb for a stibnite concentrate from Vinatas and 45.1% Sb for a stibnite/cervantite concentrate from Coyul. All testwork was completed at Metalurgia y Equipos under the direction of Senior metallurgist Sr. Armando Aquilar.
- **Flexible plant built for regional feed:** Tecomatlan's combined flotation and gravity circuits allow each mine feed to be treated according to its own mineralogy which is the core attribute of the Company's regional processing hub model.
- **Next catalyst:** Completion of the campaign, release of independent concentrate assays, progressing Vinatas toward a binding mineral supply agreement and finalising agreements with offtakers.

Antimony Resources Limited (ASX: ANT) ("Antimony Resources" or the "Company") has commenced a **200-tonne Proof-of-Concept processing campaign at its Tecomatlán Processing Plant** in Mexico. The campaign is the first plant-scale processing of third-party material at Tecomatlán and is designed to produce the first bulk antimony concentrate from the plant.

The campaign marks the start of the Company's transition from explorer to antimony concentrate producer. Tecomatlán is now supported by three regional feedstock sources including a binding five-year supply agreement with Chinantla, which is supplying the current campaign, and Memorandum of Understandings (MOUs) with the owners of the Vinatas and Coyul antimony operations.

[1] See ANT ASX announcements dated 6 August 2026 and 2 June 2026

Tecomatlán Moves from Test Work to Plant-Scale Processing

Dry and wet commissioning of the Tecomatlán plant has been completed successfully, and approximately 200 tonnes of Chinantla material is now being processed. This is the first time Chinantla material has been treated at plant scale and the first operating campaign at Tecomatlán on third-party feedstock.

The campaign builds on laboratory test work that returned up to 81.1% Sb recovery from Chinantla material through bulk flotation[2]. It is designed to validate the complete operating sequence at plant scale, including:

- production of the first bulk antimony concentrate at Tecomatlán;
- confirmation of concentrate grade, recovery and impurity levels through independent assays;
- evaluation of plant operating parameters and processing performance; and
- validation of handling, sampling, weighing and logistics procedures ahead of any commercial shipment.

Antimony Resources Executive Chairman, Shane Menere, commented:

"Tecomatlán is now processing material, and that is the point where Antimony Resources begins the move from explorer to producer. This campaign takes our metallurgy out of the laboratory and puts it through a working plant, with the aim of producing our first bulk concentrate.

With Chinantla under a binding supply agreement and Vinatas and Coyul both returning encouraging results, we are building the regional feed base a processing hub needs to run continuously. At a time when Western buyers are actively seeking antimony from outside China, a North American plant producing concentrate is exactly where we want to be."

Three Regional Feedstock Suppliers Underpinning Tecomatlán

The Company has built a diversified pipeline of regional feed for the Tecomatlán processing plant. The Chinantla mine, located approximately 8km from the plant, is supplying the current campaign under a binding five-year supply agreement. Vinatas and Coyul are established regional antimony mining operations that have each signed MOUs with the Company. All three sources have responded positively to conventional flotation and gravity processing, the technologies installed at Tecomatlán.

A summary of the metallurgical results is provided in Table 1.

[2] See ANT ASX announcement dated 24 June 2026

Source	Status	Best Sb Recovery	Concentrate Grade	Processing Route
Chinantla	Binding mineral supply agreement; 200t campaign underway	81.1% (bulk flotation)	Up to 62.9% Sb (upgraded)	Flotation + upgrading
Vinatas	MOU; ~80 tonnes per month indicated	78.6% (flotation)	58.82% Sb (flotation); 68.3% Sb (gravity upgraded)	Flotation + gravity + Falcon
Coyul	MOU; metallurgical testing underway	73.3% (flotation + Falcon)	45.1% Sb (primary bulk concentrate)	Flotation + Falcon

Table 1: *Summary of preliminary laboratory metallurgical results for the three regional third-party feedstock sources. Chinantla results refer to ASX announcement dated 24 June 2026; Vinatas results refer to ASX announcement dated 8 September 2026. Coyul results are reported for the first time in this announcement*

Vinatas Offers an Established Supply Source 170km from Tecomatlán

Vinatas is an established antimony operation in Mexico, located approximately 170km (straight line) from Tecomatlán. Vinatas has previously sold run-of-mine material to a processing facility in San Luis Potosí, approximately 500km from the mine site, making Tecomatlán a significantly closer potential processing destination.

Vinatas has advised that it is able to supply approximately 80 tonnes per month of material, either as lower-grade mineralised material (approximately 5% to 29.9% Sb) or higher-grade direct-shipping ore (>30% Sb), depending on market conditions and mining schedules. These volumes and grade ranges have been provided by the operator and have not been verified by the Company.

Metallurgical test work by independent laboratory Metalurgia y Equipos returned **up to 78.6% Sb recovery** through conventional bulk flotation, producing a flotation **concentrate grading 58.82% Sb**. A follow-up test achieved **75.8% Sb recovery**.

Gravity upgrading of the flotation concentrate on a Wilfley shaking table produced a high-grade stibnite **concentrate grading 68.3% Sb** with only 4.36% SiO_2, and Falcon centrifugal concentration of flotation tailings demonstrated the potential to recover additional fine-grained stibnite. Further details are set out in the Company's ASX announcement dated 8 September 2026.

Coyul Test Work Produces a 45.1% Sb Primary Concentrate

In May 2026[3] the Company signed an MOU with the owners of the Coyul antimony operation located approximately 28 km from Tecomatlán and metallurgical testing of Coyul material is being undertaken at Metalurgia y Equipos under the direction of Senior metallurgist Sr. Armando Aquilar

Four flotation tests have been completed to date, with Test 4 the best-performing test in the series. Key results from Test 4 were:

- feed grade of **4.20% Sb**, with 59.40% SiO_2 and 0.20% As;
- primary **bulk concentrate grading 45.1% Sb** at a concentration ratio of 24.1, with 44.6% Sb recovery into that concentrate, and silica reduced to 13.80% SiO_2;
- **cumulative flotation recovery of 67.7% Sb**, with treatment of flotation tailings using a Falcon centrifugal concentrator adding a further 5.6%, for **total cumulative Sb recovery of 73.3%**; and

[3] See ANT ASX announcement dated 2 June 2026

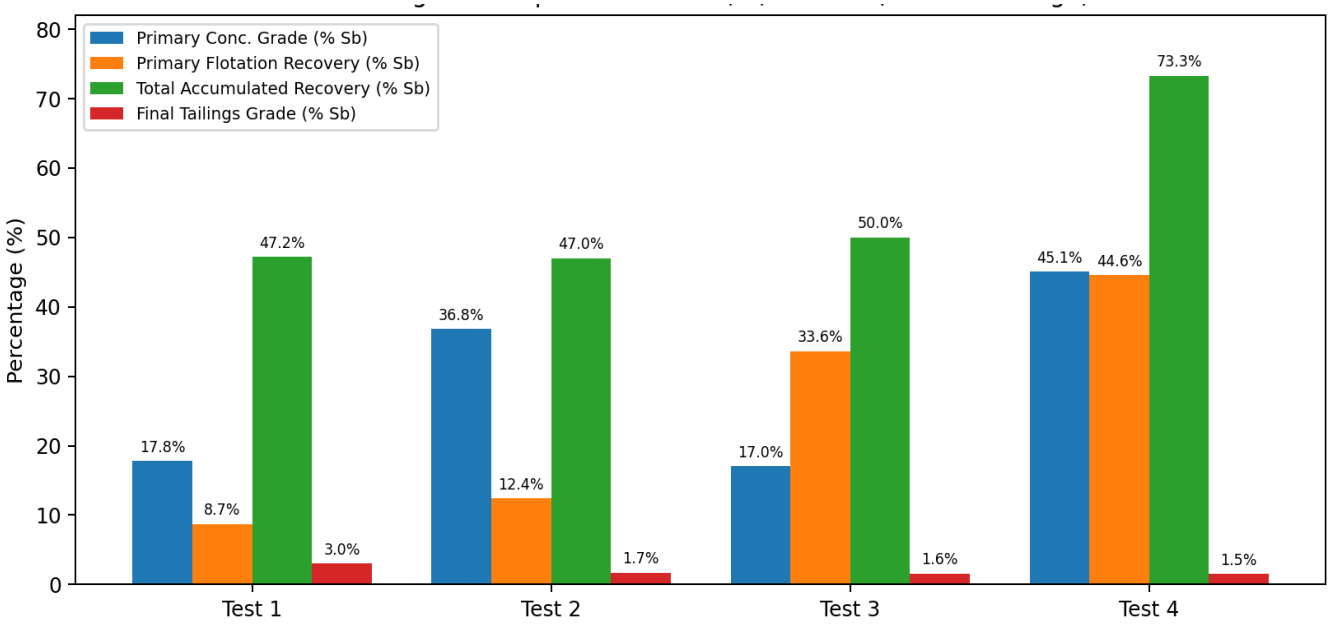
final tailings reduced to 1.5% Sb, compared with 3.0%, 1.7% and 1.6% Sb in Tests 1, 2 and 3 respectively.

Table 2: *Summary of Coyul Metallurgical Test Results*

Metallurgical Parameter	Test 1	Test 2	Test 3	Test 4
Grinding (Time / -200 mesh)	20 min (82%)	20 min (82%)	30 min (88.7%)	30 min (88.7%)
Sulfidizing Agent Dosage (Na_2S)	0 g/t	300 g/t	600 g/t	965 g/t
Primary Conc. Grade (% Sb)	17.8%	36.8%	17.0%	45.1%
Primary Flotation Recovery (% Sb)	8.7%	12.4%	33.6%	44.6%
Cumulative Flotation Recovery (% Sb)	47.2%	47.0%	50.0%	67.7%
Falcon Gravity Recovery (% Sb)	-	-	-	5.6%
TOTAL CUMULATIVE RECOVERY (% Sb)	**47.2%**	**47.0%**	**50.0%**	**73.3%**
Final Tailings Grade (% Sb)	3.0%	1.7%	1.6%	1.5%

Note: *results are preliminary, laboratory bench-scale metallurgical test results only and are not a substitute for larger-scale or continuous process validation.*

Figure 1: Metallurgical Comparison of Coyul Test Results



Grinding to 88.7% passing 200 mesh was used to achieve sufficient liberation of the antimony minerals. The testing laboratory considers the 45.1% Sb primary concentrate marketable and has recommended adopting the Test 4 flowsheet, including a cleaner stage for the oxide concentrates and middlings, followed by regrinding and incorporation into the principal concentrate.

Arsenic shows a tendency to float with antimony, reporting 1.11% As in the bulk concentrate. Further optimisation work is planned to focus on arsenic rejection through more selective reagents, recovery of antimony remaining in final tailings, and confirmation of the reagent scheme prior to any scale-up.

A Flexible Regional Processing Hub

The different preliminary processing routes identified for Chinantla, Vinatas and Coyul demonstrate the value of Tecomatlán's combined flotation and gravity concentration circuits. This allows each regional feedstock to be treated according to its individual mineralogical and metallurgical characteristics.

Three regional sources give the Company diversity of feed, reducing reliance on any single supplier and supporting its objective of maximising utilisation of Tecomatlán as it moves toward continuous processing.

From First Concentrate to Continuous Processing

Subject to satisfactory results, the Company intends to use the operating and metallurgical data from the 200-tonne campaign to evaluate a larger and potentially continuous processing program at Tecomatlán.

In parallel, the Company is evaluating marketing options for concentrate produced at Tecomatlán. Revenue from concentrate sales would provide a potential source of internally generated cash flow, complement existing funding and reduce reliance on equity as the Company advances Los Lirios toward a maiden JORC Mineral Resource and prepares its Nevada projects for drilling.

Next Steps

- Complete the 200-tonne Proof-of-Concept campaign and submit representative concentrate samples for independent assay.
- Release concentrate grade, recovery and impurity results once received.
- Evaluate a larger and potentially continuous processing program at Tecomatlán using campaign data.
- Progress the Vinatas MOU toward a binding supply agreement.
- Complete Coyul optimisation test work, with a focus on arsenic rejection and confirmation of the preferred flowsheet.

Significance

Antimony is designated as a critical mineral by the United States, the European Union and Australia, and is used in defence applications, munitions, energy storage, flame retardants and advanced manufacturing. China's 2024 export restrictions on antimony have heightened the focus of Western governments and end users on securing alternative sources of supply. Production of a marketable antimony concentrate at Tecomatlán, with a prospective US buyer, would position Antimony Resources as an emerging North American supplier of this critical mineral.

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This announcement was authorised for release by the Board of Antimony Resources Ltd.

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About Antimony Resources

Antimony Resources Limited (ASX: ANT) is a critical minerals exploration and development company focused on securing the North American antimony supply chain.

We are rapidly transitioning from a diversified explorer to an expected near-term antimony producer. Antimony is a designated critical mineral by the US, EU, and Australia, with applications in energy storage, battery technology, defence, and high-tech applications.

Our asset portfolio is strategically positioned in mining-friendly jurisdictions:

Tecomatlán Processing Plant (Mexico): ANT's regional antimony processing hub and centrepiece of its near-term Proof-of-Concept strategy. ANT is completing plant integration while establishing regional third-party feedstock supply, targeting the production of a marketable antimony concentrate and demonstrating the Tecomatlán processing model.

Los Lirios Antimony Project (Mexico): ANT's high-grade antimony project located approximately 50km from Tecomatlán. Work is progressing towards a maiden JORC Mineral Resource, with Los Lirios being advanced in parallel as a potential future proprietary feed source complementing ANT's regional third-party feedstock supply.

US Antimony Projects – Dollar and Milton (Nevada): ANT's 100%-owned US antimony assets provide direct exposure to the US critical minerals supply chain and complement the Company's Mexican processing and feedstock strategy as it builds an integrated North American antimony platform.

Integrated North American Antimony Strategy

ANT is building an integrated North American antimony value chain, combining regional feedstock supply and processing at Tecomatlán, potential future proprietary feed from Los Lirios and direct US exposure through its Nevada assets.

ANT is funded through its planned Proof-of-Concept phase and is targeting production of a marketable antimony concentrate. Beyond Proof-of-Concept, the Company intends to pursue select strategic and offtake partnerships to accelerate its objective of supplying antimony into the North American market.

Forward Looking Statements

Forward Looking Statements regarding ANT's plans with respect to its mineral properties and programs are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", "potential(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results, the timing and outcome of the planned Proof-of-Concept processing campaign, and the production of a marketable antimony concentrate. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. There can be no assurance that ANT's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that ANT will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of ANT's mineral properties. The performance of ANT may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors.

These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Cautionary Statement

The Proof-of-Concept campaign at Tecomatlán is processing third-party material sourced from Chinantla. The Company has not reported a Mineral Resource or Ore Reserve in respect of Chinantla, and the campaign is not based on a production target or a feasibility study. The purpose of the campaign is to test the technical and commercial viability of processing Chinantla material at the Tecomatlán plant, and there is no certainty that the campaign will result in the production of antimony concentrate meeting the required specifications or that any such concentrate will be sold.

The metallurgical results reported for Chinantla, Vinatas and Coyul are preliminary, laboratory bench-scale results completed on samples of mineralised material provided by third-party operations, and are not a guarantee of the metallurgical performance of future ore deliveries or of plant-scale operations. The Company holds no ownership interest in Chinantla, Vinatas or Coyul and has not estimated a Mineral Resource or Ore Reserve in respect of any of them. The MOUs referred to in this announcement are non-binding, and there is no certainty that binding supply agreements will be executed or as to the final terms of any such agreements.

Competent Person Statement

The information in this announcement that relates to the Coyul Metallurgical Results is based on information reviewed by Mr Michael C Corey, who is a Member of the Association of Professional Geoscientists of Ontario (PGO), Canada. Mr Corey is an independent consultant and 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 Corey consents to the inclusion in this announcement of the matters based on the results in the form and context in which they appear.

Compliance Statement

This announcement contains metallurgical results for Chinantla and Vinatas extracted from the Company's ASX market announcements dated 24 June 2026 and 8 September 2026 respectively, reported in accordance with the 2012 JORC Code. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcements. 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 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 (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 (e.g. submarine nodules) may warrant disclosure of detailed information*	• A 50 kg sample of material rock was taken from the Coyul mine dump. • The sample was sent to the metallurgical laboratory.

Criteria	JORC Code Explanation	Commentary
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 drilling was undertaken.
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 was undertaken.
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.*	• Not applicable, material sourced from 3rd Party
	• *If core, whether cut or sawn and whether quarter, half or all cores taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• The Coyul mine samples were bagged and tagged in securely sealed bags for transport to the metallurgical laboratory. • At the laboratory the sample bags were homogenized

Criteria	JORC Code Explanation	Commentary
Sub- sampling techniques and sample preparation	• *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.*	and manually quartered from 10 kg to 2 kg, bagged, and labeled for testwork. • The size of the test samples were considered appropriate to the nature of the material being sampled and the testwork that was completed. • Material for the testing was prepped by grinding to achieve 88% passing -74µm which ensured adequate liberation of the antimony mineral species.
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.*	• The laboratory used was independent laboratory; Metalurgia y Equipos, located Loma Mojada #103 Col. Loma Dorada, Tonalá Jalisco, Guadalajara, Mexico. They are considered experienced and qualified to conduct the preliminary metallurgical testing. They are experts in mining processing and testing. • Gravity separation utilized bench scale two stage gravity concentration with Falcon concentrators. Flotation testing was conducted in bench scale cells with grinding for 26 minutes to achieve 60% solids, followed by condition with reagents, flotation then two stages of agitation and final cleaning. • No third-party checks were undertaken.

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*	• Primary data was logged in field notebooks in a systematic process and subsequently entered into digital formats. • No data adjustments were applied.
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.*	• Sample locations coordinates were accurately surveyed using a handheld GPS. • Topographic control was considered adequate, based on reference to regional topographic maps and confirmed by site observations.
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.*	• The 50 kg sample from the mine dump was taken randomly, including fines and coarser material. No compositing was undertaken. • No calculation of a Mineral Resource is being conducted. • No compositing was undertaken

Criteria	JORC Code Explanation	Commentary
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.*	• Not appropriate given samples were from a mine dump.
Sample security	• *The measures taken to ensure sample security.*	• Samples were bagged, tagged, labelled and secured on site, and were dispatched by secure transport with accompanying documentation, including the sample ID, location and description. This was verified upon receipt at the laboratory. • Tamper proof seals were used on all sample bags. All samples remained in the possession of the sampler.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• None were undertaken.

Section 2 Reporting of Exploration Results

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

	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.*	• Not applicable, results are from 3rd party material, with whom ANT has entered into a non-binding MoU (refer ASX Announcement dated 2 June 2026)
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• not applicable based on results reporting metallurgical recoveries only.
Geology	• *Deposit type, geological setting and style of mineralization.*	• Not Applicable, results are from 3rd Party material
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:*	• No drilling has been conducted.

	• *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.*	
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 has been applied to the results.

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').*	• Not applicable, results are only reporting metallurgical recoveries from waste dump material.
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.*	• Not applicable given metallurgical test work is being reported, UTMS for stockpile provided.
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.*	• The reports provide a balanced presentation of early-stage metallurgical test work on 3rd party material. • No selective reporting was used that could misrepresent the overall results. • All available samples and results have been disclosed.

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.*	• Preliminary metallurgical test work, on stibnite-bearing rock samples collected from the third-party -owned, Coyul mine operation indicate that bulk flotation testwork on the stibnite-bearing rock achieved 47% to 73.3% Sb recovery and produced a combined flotation and Falcon separator concentrate grading 45.1% Sb using a conventional PAX and lead nitrate reagent scheme. • Flotation testing achieved a maximum of 44.6% Sb recovery under similar grinding and reagent conditions, providing encouraging preliminary evidence of repeatable metallurgical performance. • The use of the Falcon concentrator on the flotation tailings recovered an additional 5.6% of liberated or mixed, non-floated Sb, increasing overall Sb recovery to 73.3%. • The testwork was completed by independent laboratory Metalurgia y Equipos ("ME") located in Guadalajara, Mexico. The testwork was supervised by engineer Sr, Armando G. Aguilar, and evaluated bulk flotation, controlled grinding, gravity cleaning of flotation concentrate and included centrifugal recovery of very fine-grained stibnite from flotation tailings. Detailed test results were provided to the Company by ME. • The metallurgical results reported in this announcement summarise preliminary, laboratory bench-scale results completed on samples of mineralised material provided from the Coyul operation and are not a guarantee of the

		metallurgical performance of future deliveries or of plant-scale operations.
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.*	• Antimony Resources intends to conduct further metallurgical recovery test work, including characterisation and variability studies on the third-party material. • not applicable, no exploration results being reported, only test work results on metallurgical recoveries.