

## EXPLORATION PROGRESS AT PHOENIX COPPER PROJECT, UTAH

*Drilling and sampling programs at Phoenix Copper Project, Utah advances as Diablo Resources works to define copper potential in proven USA copper region*

### HIGHLIGHTS

- Ongoing drilling, targeting two priority areas, the Trenton and Philadelphia Copper Prospects located along strike from currently producing 276Mlb Lisbon Valley Copper Mine (“LVCC”) in Utah, USA<sup>(1)</sup>.
- Regional stream sampling targeting priority structural targets within the Stateline Claim Block to the south-east of the LVCC has been completed. Prior exploration identified 100m strike of outcropping, copper mineralised sediments.
- Presidents Trump’s push to create a supply of critical minerals in the USA, (including copper), has resulted in faster BLM permitting increasing the efficiency of exploring in Utah, USA.
- Exploration strategy aligns with US Governments initiatives to support critical minerals and streamlined permitting and development.
- LVCC located 5km to the southeast recognised as a FAST-41 Transparency Projects<sup>2</sup> on the Federal Permitting Dashboard.
- Assay results from drill and stream sampling expected in the coming weeks.

Diablo Resources Ltd (ASX:DBO) (“Diablo” or the “Company”) is pleased to provide an exploration update at its 100% owned Phoenix Copper Project, approximately 70km southwest of Moab, Utah, USA, containing sediment hosted copper mineralisation along strike from currently producing Lisbon Valley Copper Mine (“LVCC”) in a similar geological setting.

### Diablo’s CEO Lyle Thorne commented:

*“The United States Government has made it clear that securing domestic supplies of critical minerals, including copper, is a national priority. Our Phoenix Copper Project is strategically located within a proven copper-producing district and lies along strike from the Lisbon Valley Copper Mine. Early work, including rock sampling, has confirmed the presence of copper mineralisation across several structural targets within the Stateline Claim Block.*

*With drilling continuing at the Trenton and Philadelphia Prospects and assay results expected in the coming weeks, we are advancing exploration systematically. The next phase of work will focus on sampling the representative drill and reconnaissance stream samples, fast-tracking permitting at Fair Dinkum Prospect and ongoing drilling to refine the priority structural targets. With the exploration program ongoing we are looking forward to continued news flow as results come to hand.”*



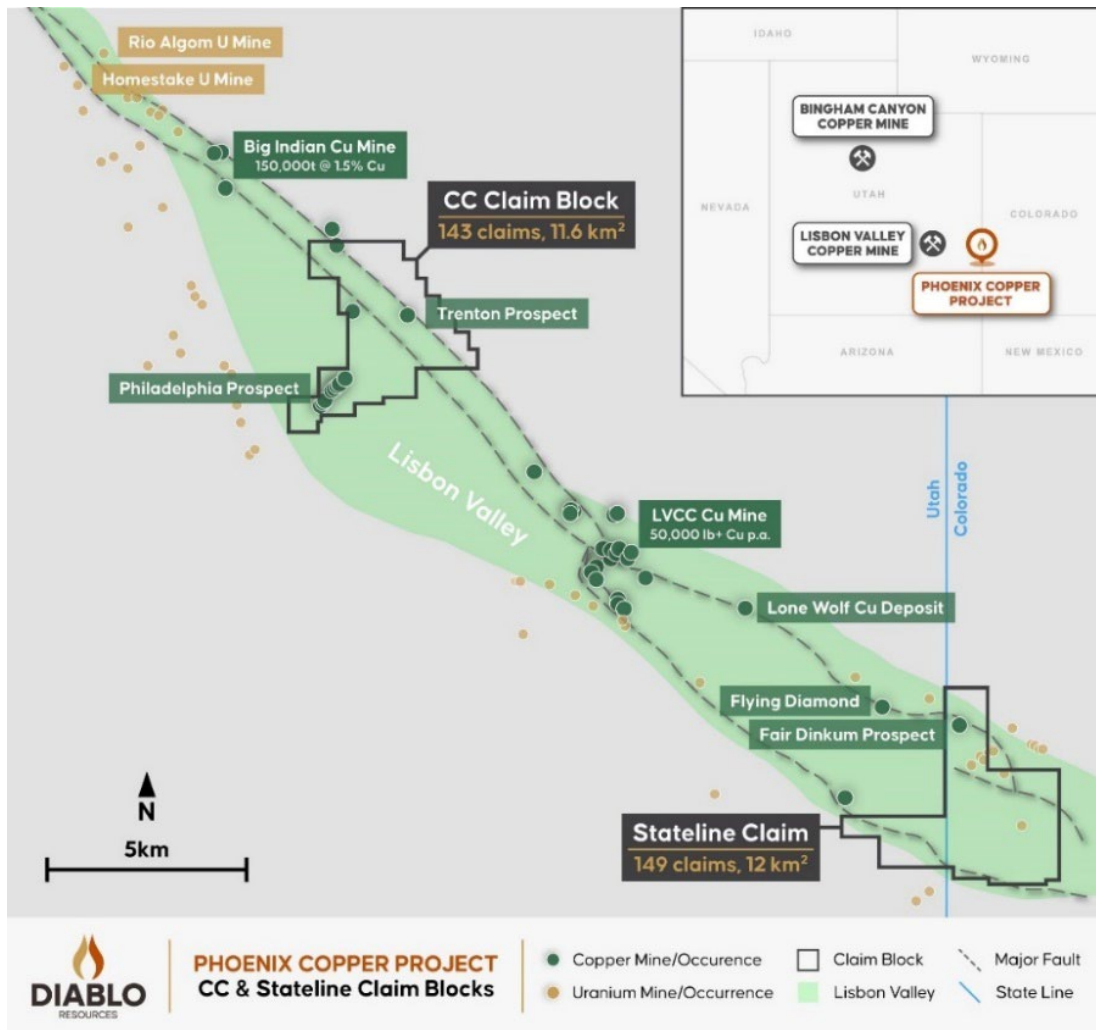


Figure 1 – Phoenix Copper Project – Location Plan

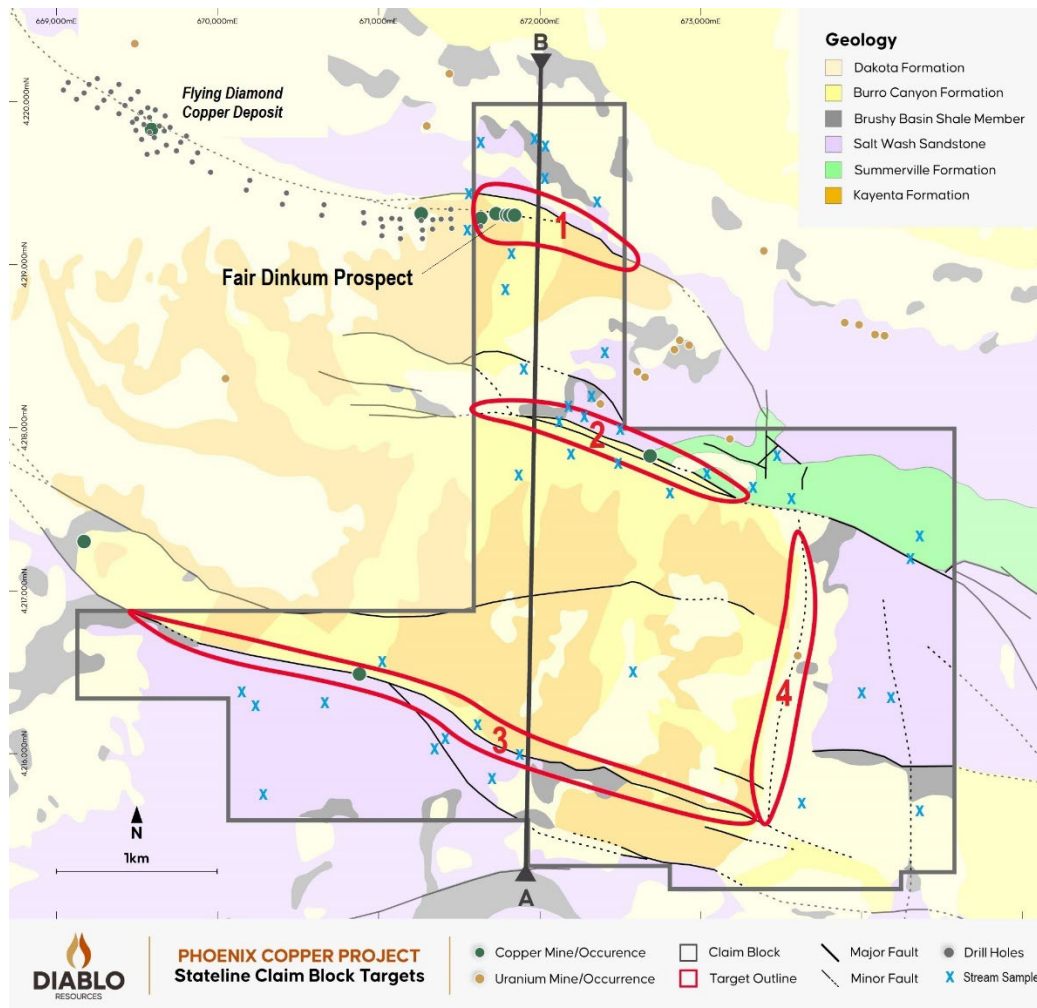
## STATELINE CLAIM BLOCK

### REGIONAL STREAM SAMPLING

The Company has completed a first pass regional stream sediment sampling program within the Stateline Claim Block covering priority targets identified in-house by the DBO exploration team<sup>5</sup>.

A total of 42 stream sediment samples were collected from drainage points located within the Stateline Claim Block (Figure 2 & Table 1). The program aims to define areas of geochemical anomalism for immediate follow-up work, with a focus on regional structures known to be associated with mineralisation in the Lisbon Valley area that transect the project area. Four priority targets areas were identified within the Stateline Claim Block<sup>3</sup>.





**Figure 2- Stream Sediment Location Map**

**Target 1:** is located in the northern portion of the claim block, 2km east along strike from the Flying Diamond Deposit, associated with the regional Flying Diamond Fault (“FDF”).

Reconnaissance work completed at Stateline in Q1 2025<sup>3</sup> along the projected trend of the FDF located a copper mineralised outcrop (**Fair Dinkum Prospect**) of Dakota and Burro Canyon conglomerates and sandstones, known hosts to copper mineralisation in the Lisbon Valley. The mineralisation outcrops over 100m of strike along and adjacent to the FDF before being obscured by scree or overlying sediments<sup>4</sup>. A total of 13 rock grab samples (ST-01 to 13) were collected along the outcrop with significant Cu and Ag results summarized below<sup>4</sup>:

- **Peak results to 2.76% Cu and 92 g/t Ag, averaging 1.12% Cu with a minimum of 0.19% Cu**
- **Seven (7) of the 13 samples collected returned +1% Cu**

The Company has submitted a drill permit to the Bureau of Land Management (“BLM”) covering the Fair Dinkum Prospect.



**Target 2:** covers a fault parallel to and 1,300m to the south of that described in Target 1. Minor malachite float was observed associated with the fault in altered sandstone and mudstones.

**Target 3:** covers the entire WSW trending basin margin fault, host to the GTO deposit 7km to the northwest, part of the LVCC.

**Target 4:** covers the interpreted southern strike extension of the northern bounding fault truncating the Dakota and Burro Canyon Formations to the east. The area is covered by recent alluvium/colluvium. A recorded adit, possibly used for uranium exploration lies near the interpreted fault.

## NEXT STEPS

- The Company will submit representative drill samples and reconnaissance stream samples to the laboratory.
- Drilling is ongoing at the two permitted Copper prospects.
- Assay drilling results expected in 3-6 weeks.

## FAST-41 TRANSPARENCY PROJECTS<sup>2</sup>

In April 2025, the Federal Permitting Improvement Steering Council (Permitting Council) identified critical mineral projects as FAST-41 Transparency Projects<sup>2</sup> on the Federal Permitting Dashboard. Inclusion on the Dashboard is intended to streamline approvals for qualifying projects by enhancing interagency coordination to facilitate a more efficient permitting process with increased transparency. The Lisbon Valley Copper mine is included as part of this process, and have submitted a Plan of Operations Modification to the Bureau of Land Management. The Lisbon Valley Copper Project proposes to expand open pit mining and beneficiation operations and initiate the extraction of copper through a method of in-situ recovery.

**-END-**

This announcement has been authorised for release by the Board.

For more information visit [diablorresources.com.au](https://diablorresources.com.au) or contact:

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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.

### Previous ASX Announcements - Phoenix Copper Project

- Feb 19, 2025 - NEW HIGH-GRADE NEAR-MINE COPPER PROJECT, ASX Announcement, Diablo Resources Ltd
- Mar 17, 2025 - MULTIPLE PRIORITY TARGETS IDENTIFIED AT PHOENIX COPPER PROJECT, ASX Announcement, Diablo Resources Ltd
- March 25 – EXCELLENT COPPER RESULTS, ASX Announcement, Diablo Resources Ltd
- May 19, 2025 – HIGH PRIORITY TARGETS IDENTIFIED, ASX Announcement, Diablo Resources Ltd
- June 3, 2025 - HIGH PRIORITY ROCK SAMPLES DEFINE DRILL TARGETS, ASX Announcement (Updated), Diablo Resources Ltd
- June 10, 2025 – DRILL PERMITS APPROVED - TRENTON & PHILADELPHIA PROSPECTS, ASX Announcement, Diablo Resources Ltd
- June 23, 2025 - DRILLING FOR COPPER, UTAH, USA, ASX Announcement, Diablo Resources Ltd
- July 11, 2025 - SUCCESSFUL PLACEMENT RAISING \$396,000, ASX Announcement, Diablo Resources Ltd



- August 15- Drilling to Commence- Phoenix Copper Project, ASX Announcement, Diablo Resources Ltd

### References –

1. <https://lisbonmine.com/operations-copper-resources/>
2. <https://www.permits.performance.gov/permitting-project/fast-41-transparency->
3. May 19, 2025 – HIGH PRIORITY TARGETS IDENTIFIED, ASX Announcement, Diablo Resources Ltd
4. May 19, 2025 – HIGH PRIORITY TARGETS IDENTIFIED, ASX Announcement, Diablo Resources Ltd



**Table 1 – Stream Sediment Sample Locations**

Sample No	East AGD83 Z12	North AGD83 Z12	Sample No	East AGD83 Z12	North AGD83 Z12
STLS1	671671	4219797	STLS22	673386	4217712
STLS2	671949	4219829	STLS23	673566	4217679
STLS3	672003	4219813	STLS24	674350	4217528
STLS4	671621	4219475	STLS25	674291	4217310
STLS5	672051	4219568	STLS26	672666	4216629
STLS6	672371	4219455	STLS27	672821	4215186
STLS7	671554	4219241	STLS28	672764	4215247
STLS8	671844	4219128	STLS29	671925	4216060
STLS9	671839	4218933	STLS30	671807	4215937
STLS10	672447	4218537	STLS31	671749	4216211
STLS11	671946	4218415	STLS32	671480	4216158
STLS12	672204	4218205	STLS33	671390	4216113
STLS13	672325	4218138	STLS34	671102	4216599
STLS14	672181	4218093	STLS35	670425	4215787
STLS15	671877	4217752	STLS36	670752	4216325
STLS16	672261	4217863	STLS37	670353	4216366
STLS17	672547	4217863	STLS38	670287	4216418
STLS18	672564	4218039	STLS39	673705	4215798
STLS19	672805	4217646	STLS40	674069	4216456
STLS20	673104	4217773	STLS41	674232	4216395
STLS21	673498	4217895	STLS42	674424	4215745

