



OCTAVA SECURES 100% OF THE HIGHLY PROSPECTIVE TALGA LITHIUM PROJECT COVERING 202KM² IN THE PILBARA

Highlights

- Octava Minerals secures agreement for 100% ownership of the highly prospective Talga Lithium Project, covering 202km² in the Pilbara region of Western Australia through acquisition of the remaining 30%.
- The Talga project is located in a highly sought-after exploration region containing prospective lithium geology, similar to the nearby Archer Lithium deposit held by Global Lithium Resources (ASX:GL1).
- Talga also has significant gold prospects, hosting the same mineralised Archean greenstone stratigraphy and structure as the nearby Warrawoona gold discovery made by Calidus Resources Limited (ASX:CAI).

Octava Minerals Ltd (ASX:OCT) ("Octava" or the "Company"), a Western Australia focused explorer of the new energy metals Lithium, Nickel, PGM's and gold, is pleased to report it has secured 100% ownership of the highly prospective Talga Project in the Pilbara region of Western Australia.

Octava's Managing Director Bevan Wakelam stated, "We are pleased to secure 100% of the Talga Project in a sought-after region for lithium exploration in the Pilbara. There is highly prospective geology at Talga that has already provided initial indications of the potential for discovery. We will continue to actively conduct detailed exploration programs over the project area."

The Talga Project (202km²) is located 30km to the north of Marble Bar. The Project comprises seven exploration tenements, with Octava owning 100% of one tenement and farming into up to 80% of six tenements held by ASX listed First Au Ltd (ASX:FAU) ("FAU") with FAU retaining a 20% free carried interest to a decision to mine.

Under the terms of the Sales Agreement, Octava will purchase the remaining 30% which will include the 20% free carried interest holding in the Talga JV from FAU to give 100% ownership of the Talga JV tenements. Terms of the agreement are listed below.



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Board Members

Clayton Dodd – Chairman
Damon O'Meara – Non – Executive Director
Feiyu Qi – Non – Executive Director
Bevan Wakelam – Managing Director / CEO

Projects

East Pilbara (Talga) – lithium & gold
East Kimberley – nickel & PGM's
Yallalong – gold & nickel

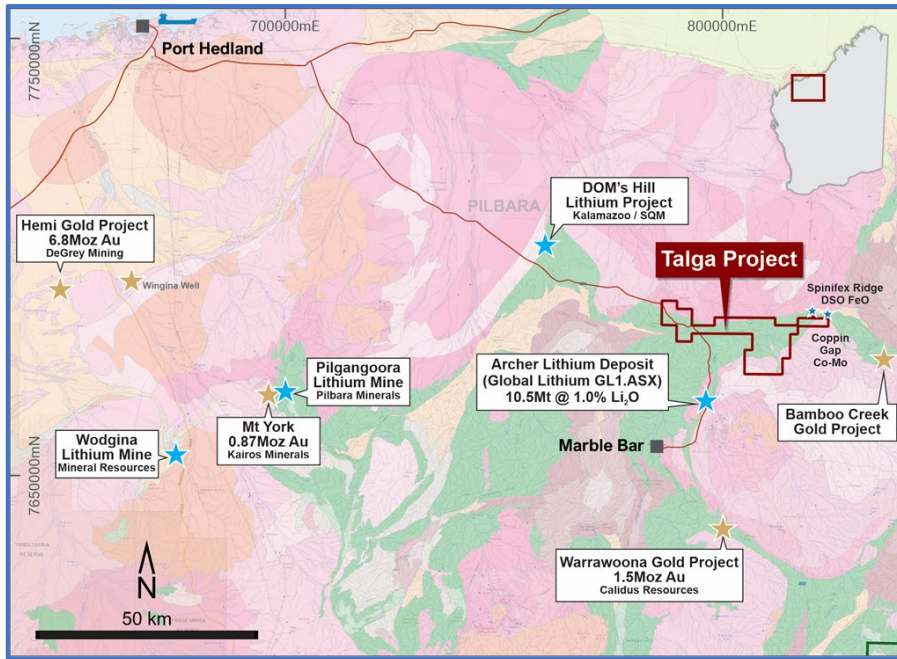


Figure 1. Talga Location Map

The Talga project holds the potential for the identification and discovery of LCT type (lithium-caesium-tantalum) pegmatites. The project area lies 10km to the north of the Archer Lithium Deposit (18Mt @ 1% Li₂O) and occupies a similar geological setting, margining the Mt Edgar Batholith and being proximal to the Mooyella Monzogranite and other late-stage granite intrusions. Exploration to date has identified a number of pegmatites at Talga around the Pinnacle Well and Nimerry prospects that contain lithium mineralisation adjacent to greenstone/granite contacts and are planned to be drill tested in the near future. See Figure 2 below.

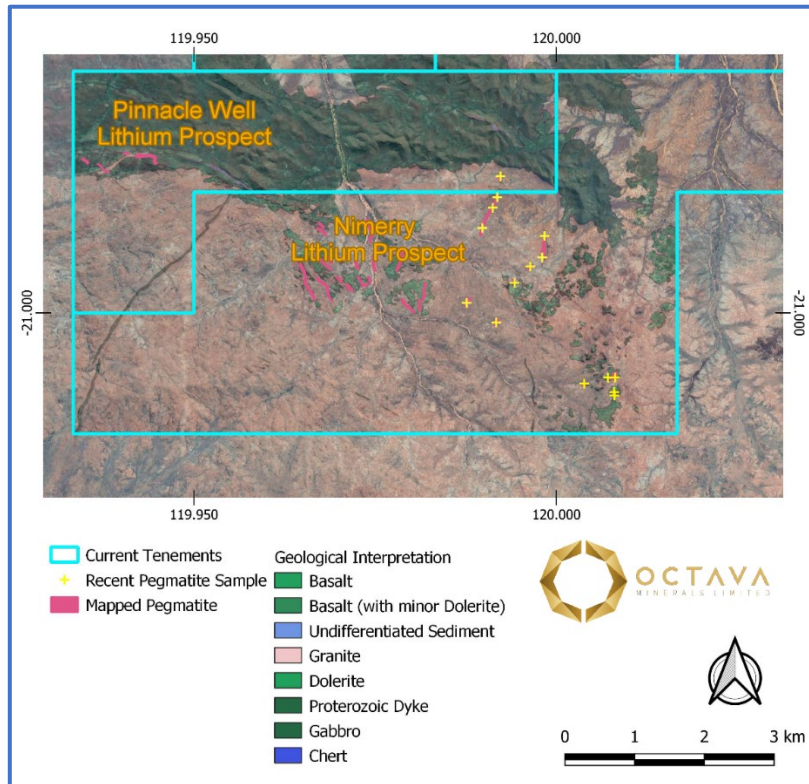


Figure 2. Pinnacle Well & Nimerry Prospects with additional identified pegmatite

Talga also holds potential for the location and discovery of intrusion related gold deposits, hosting the same mineralised Archean greenstone stratigraphy and structure as the nearby Warrawoona gold discovery made by Calidus Resources Limited to the south and the Bamboo Creek gold deposit to the east. The Razorback gold prospect at Talga has recorded a number of significant gold intersections in previous drilling, but has only been drill tested over a distance of 700m, where there is an interpreted strike of the mapped siliceous chert unit of about 4km. See Figure 3 & 4 below.

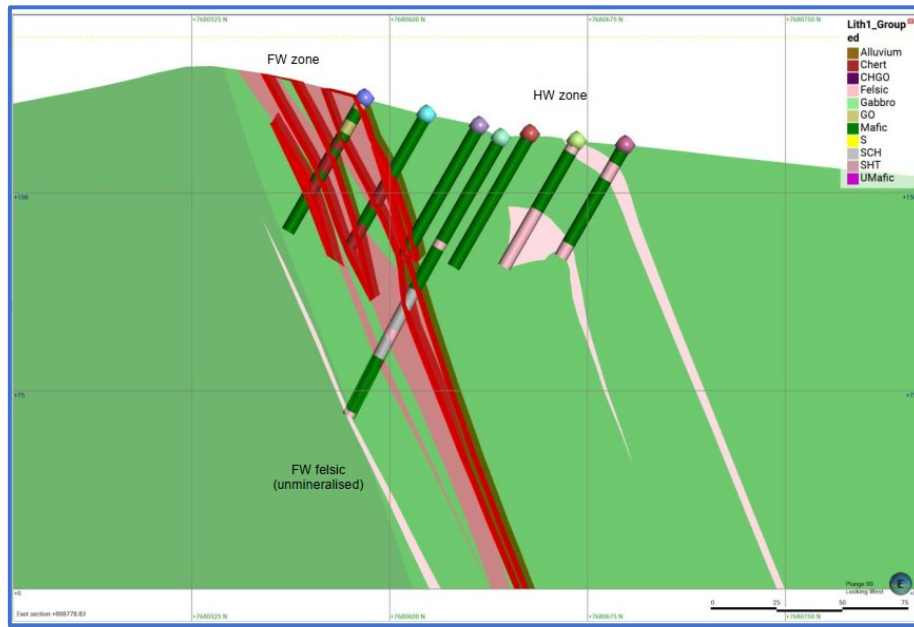


Figure 3. Razorback Gold Prospect cross section looking west 808,778

Hole Id	MGA_E Zone 50	MGA_N Zone 50	From (m)	To (m)	Interval (m)	Au (g/t)
TPAC079	808779	7680590	0	16	16	1.99
TPAC080	808778	7680614	24	29	5	2.23
TPAC080	808778	7680614	50	58	8	1.57
TPAC088	809840	7680600	42	55	13	1.79
TPAC097	809145	7680475	4	8	4	4.69
TPAC101	809081	7680507	28	30	2	6.23
TPAC102	808998	7680507	2	7	5	1.63
TPRC027	808779	7680624	62	71	9	1.12

Figure 4. Razorback Gold Prospect – Significant Previous Drill Intersections

Key Terms of the Sales Agreement

Octava and First Au Ltd (ASX:FAU) (“FAU”) have entered into an agreement where Octava will purchase the remaining 30% interest in the Talga JV, which includes the 20% free carried interest to a decision to mine, held by FAU, via the following:

- Cash payment of \$200,000
- Octava to issue 1.25 million shares to FAU which will be escrowed for 6 months (pursuant to the Company’s Listing Rule 7.1 capacity).
- 0.75% net smelter royalty (“NSR”)

At settlement, Octava will be the registered owner of 100% of the tenements that comprise the Talga JV, being EL45/3679, E45/3857, E45/4137, E45/5595, E45/5596 & E45/5571.

This announcement has been authorised for release by the board.

For more information, please contact:

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About Octava Minerals Ltd

Octava Minerals Limited (ASX:OCT) is a Western Australian based green energy metals exploration and development company. The Company has 3 strategically located projects in geographically proven discovery areas, with the key project being the East Pilbara (Talga) lithium project.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Lyndal Money, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Ms. Money is a full-time employee of Octava Minerals Limited, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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. Ms. Money consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Where the Company references exploration results previously released it confirms it is not aware of any new information or data that materially effects the information included in the relevant market announcement. The form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Previously Released ASX Material References

For further details relating to information in this announcement please refer to the following ASX announcements:

ASX: OCT 21 July 2023

ASX: OCT 17 May 2023

ASX: OCT 28 March 2023

ASX: OCT 14 September 2022