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ANTIMONY RESOURCES

ASX:ANT

ASX Announcement 29 October 2026

ANT Advances Towards First Antimony Concentrate Production at Tecomatlán

Integrated processing circuits operational as ANT progresses its Proof-of-Concept Programme towards first bulk Antimony Concentrate

Highlights

- **Concentrate Production Phase Underway:** ANT has advanced to the integrated processing and concentrate recovery phase of its Proof-of-Concept (PoC) programme at the Tecomatlán antimony plant in Puebla, Mexico. ***Please watch the 2 videos on Page 2 of this announcement***.
- **Key Processing Circuits Operational:** Following progressive optimisation, the plant's key processing circuits are now functioning, supporting the controlled ramp-up of concentrate production activities.
- **First Bulk Concentrate Approaching:** The Mexican operations team is focused on achieving consistent processing performance and recovering the Company's **first bulk antimony concentrate.**
- **Commercialisation Pathway:** The PoC programme is progressing towards the production of **marketable antimony concentrate,** with arrangements for an initial commercial sale being advanced.
- **Building Operational Momentum:** Current activities are focused on optimising throughput, concentrate recovery and product quality, providing the technical foundation for the next stage of the Company's development.

Tecomatlán Advances into Concentrate Production Phase

Antimony Resources Limited (ASX: ANT) (**ANT** or the **Company**) is pleased to report continued operational progress at its Tecomatlán antimony processing facility in Puebla, Mexico, as the Company advances towards production of its first bulk antimony concentrate.

The Company's Mexican operations team has successfully progressed the plant through a series of commissioning and operational optimisation activities, with the key processing circuits now functioning and integrated processing activities underway.

This represents an important operational milestone for ANT as the Company progresses through the concentrate production phase of its Proof-of-Concept programme.

The plant is currently undergoing a controlled ramp-up, with processing conditions being progressively refined to optimise circuit performance, metallurgical recoveries and concentrate quality.

The current PoC campaign involves targeting approximately 200 tonnes of previously prepared Chinantla feed material and is designed to demonstrate the plant's ability to produce a marketable antimony concentrate.

The Company's immediate focus is on establishing stable processing conditions, recovering its first bulk concentrate and generating the operating and metallurgical data required to validate the process.

ANT expects to provide further updates as concentrate production progresses and verified production volumes, grades and recovery results become available.

Operational Progress at Tecomatlán

The Company continues to make encouraging progress across the processing operation, with the Mexican technical and operations teams working to optimise the integrated plant circuit and establish consistent operating conditions.

As part of the ongoing commissioning and optimisation programme, approximately 40 tonnes of low-grade test material, has been processed and recycled through the plant to optimize the production concentrate. The Company is continuing to optimise the flotation circuit and expects to introduce on-site XRF analytical capability shortly, enabling improved monitoring of feed, concentrate and tailings grades before progressing to higher-grade feed material.

The experience and operating data being generated during this phase will be important in determining the plant's optimal processing parameters and supporting future production planning.

The Company is particularly pleased with the commitment and technical capability demonstrated by its Mexican operations team in progressing the plant into its current production phase.

Tecomatlán Operations - October 2026

View the footage below of the Tecomatlán processing plant in operation.

Videos 1 and 2 show the Processing circuits operating during the Proof-of-Concept program and the Concentrate after processing activites at Tecomatlan: **1. VIEW VIDEO** / **2.VIEW VIDEO**

Figure 1:Below: *ANT's Tecomatlán antimony processing facility in Puebla, Mexico*

Figure 2: *ANT's Mexican operations and technical personnel progressing the Proof-of-Concept programme*

Executive Chairman Commentary

ANT Executive Chairman Shane Menere commented:

"With our processing circuits now functioning and the Proof-of-Concept programme advancing, we are moving closer to an important commercial milestone for ANT.

Our focus is now firmly on achieving consistent concentrate production, validating product quality and progressing our first commercial sale with advanced discussions underway. This represents an important step in building ANT's integrated North American antimony business."

Next Steps

The Company's immediate operational priorities are to continue the controlled ramp-up of the Tecomatlán processing plant, establish consistent concentrate production and complete the current PoC campaign.

Following production of the first bulk concentrate, ANT intends to undertake sampling and independent assay verification to establish final product specifications and metallurgical performance.

These results will support the Company's initial concentrate commercialisation activities and inform planning for the next phase of development.

The Company looks forward to providing further operational and commercial updates as material milestones are achieved.

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This announcement has been authorised for release by the Board of Antimony Resources Limited.

For further information, please contact:

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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 mineralised 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 Company holds no ownership interest in Chinantla and has not estimated a Mineral Resource or Ore Reserve in respect of Chinantla's operations.

Previously Reported Information (Listing Rule 5.23)

The information in this report that relates to Los Lirios is extracted from ASX announcements dated 22 June 2026, 8 July 2026 and 25 August 2026, which are available to view at www.asx.com.au and www.antimonyresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.