

8 July 2021

ASX Announcement**Pre-Quotation Disclosure**

Locksley Resources Limited (ACN 629 672 144) (ASX: LKY) (**Company**) provides the following information to satisfy conditions for admission of the Company's fully paid ordinary shares (**Shares**) to quotation of ASX.

Capitalised terms in this announcement have the same meaning given in the Company's prospectus dated 18 May 2021 (**Prospectus**) unless the context otherwise requires.

1. Completion of the Public Offer

The Company confirms that all conditions of the Public Offer under the Prospectus have been satisfied and the Company has completed the issue of 25,000,000 Shares at an issue price of \$0.20 each to raise \$5,000,000 (before costs).

2. Completion of the Acquisition Agreement

The Company confirms that all the conditions precedent under the Acquisition Agreement have been satisfied and the Company has completed the Acquisition, including the issue of a total of 20,000,000 Shares and 5,000,000 options with an exercise price of \$0.25 and expiring on the date that is three (3) years from the date of issue to Mincor Copper Pty Ltd and Bacchus Resources Pty Ltd (and/or their respective nominees).

3. Restricted Securities

The Company confirms that the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below:

| Security | Number | Restriction Period |
|----------------------|------------|--------------------------------------|
| Shares | 21,552,750 | 24 months from the date of quotation |
| Shares | 5,500,000 | 12 months from the date of issue |
| Options ¹ | 7,500,000 | 24 months from the date of quotation |
| Options ¹ | 1,500,000 | 12 months from the date of issue |

Notes:

1. Exercisable at \$0.25 on or before the date that is three (3) years from the date of issue. The full terms and conditions of the options are set out in section 9.2 of the Prospectus.

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4. Capital Structure

The Company's capital structure at the date of admission to the Official List of ASX is set out below:

| Security | Number |
|--------------------|---------------|
| Shares | 56,000,001 |
| Options (unquoted) | 9,000,000 |

5. Confirmation

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering EL 6592, EL 6656 and EL 8384 and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

This announcement has been authorised by the Board of Directors.

For further information please contact:

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