

ASX ANNOUNCEMENT
26 September 2024

COMPLETION OF COMET VALE OPTION DEED

Labyrinth Resources Limited ("**Labyrinth**" or "**the Company**") is pleased to announce that it has successfully completed the grant of the 12-month call option to acquire Sand Queen's 49% interest in the Comet Vale project ("**Option Deed**").

The Company now has a binding 12-month call option (expiring on 26 September 2025) to acquire Sand Queen's 49% interest in Comet Vale for $3m in cash consideration.

The Company has issued 66,666,667 Shares to Sand Queen as consideration for the call option granted under the Option Deed.

CEO Charles Hughes said *"The consolidation and pathway to 100% ownership of Comet Vale via the 12-month option agreement is the catalyst for recommencing aggressive exploration. The project has been held in joint venture with Sand Queen since April 2018 where mining activities were prioritised over exploration. We are excited to re-focus the project back on exploration and look forward to commencing drilling at Comet Vale next month."*

This announcement has been authorised and approved for release by the Board.

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