LEADING EDGE MATERIALS CORP.

14th Floor 1040 West Georgia Street, Vancouver, BC, V6E 4H1
info@leadingedgematerials.com | www.leadingedgematerials.com
TSX.V: LEM | **Nasdaq First North: LEMSE** | **OTCQB: LEMIF** | **FRA: 7FL**

NEWS RELEASE 2 FEBRUARY 2026

LEADING EDGE MATERIALS' PROGRESS UPDATE ON ROMANIAN EXPLORATION PROJECT

- **2025 exploration campaign identifies significant areas of mineralisation underground in Valea Leucii, Dibarz and Avram Iancu, and wider potential across the exploration licence.**
- **Underground development mapping and sampling data reveal extensive mineralisation.**
- **Potential exists for mineralisation between Valea Leucii, Dibarz, and Avram Iancu to be connected, giving a mineralised zone extending approximately 6 kilometres north–south and a similar distance east–west.**

Vancouver, 2 February 2026 – Leading Edge Materials Corp. ("**Leading Edge Materials**" or the "**Company**") (**TSXV: LEM**) (**Nasdaq First North: LEMSE**) (**OTCQB: LEMIF**) (**FRA: 7FL**) provides an update on its exploration activities in Romania and latest assay results.

Key Findings from 2025 Campaign

- Mapping and sampling data reveal extensive mineralisation, notably in the form uranium oxide associated with jasperoid silicification; polymetallic (copper (Cu), cobalt (Co), nickel (Ni), lead (Pb) and zinc (Zn)) sulphides hosted in silica–carbonate rocks (including uranium occurrences); and crystalline carbonate (limestone) exhibiting disseminated and stockwork-style sulphide mineralisation. Supergene enrichment phases, such as erythrite and annabergite, further characterise the mineralogical diversity of the licence area.
- Notably, massive sulphide mineralisation is present at the Valea Leucii, Dibarz, and Avram Iancu prospects, with a possibility that these occurrences are interconnected, forming part of a broader mineral system. Moreover, historical prospecting rock chip data reported evidence of widespread and pervasive uranium, base and precious metal mineralisation with anomalous grades of up to 28% Ni, > 6% Co, > 3 ppm gold (Au), with one sample returning 17.75 ppm Au, and uranium in excess of 0.3%.
- Although mineralisation has been intercepted with channel sampling, more analysis and further study is required to fully understand its geometry, but it appears open in all directions.
- From channel sampling, the significant intercepts appear to show reasonably wide zones of low-grade mineralisation encompassing higher grade cores, which is extremely encouraging.
- The Bihor Sud licence possesses a diverse and lengthy mining history, and despite considerable historical extraction, the potential for a profitable, modern mining operation likely remains, with significant areas of mineralisation observed underground in Valea Leucii, Dibarz and Avram Iancu, and potential across the wider exploration licence.

Kurt Budge CEO comments:

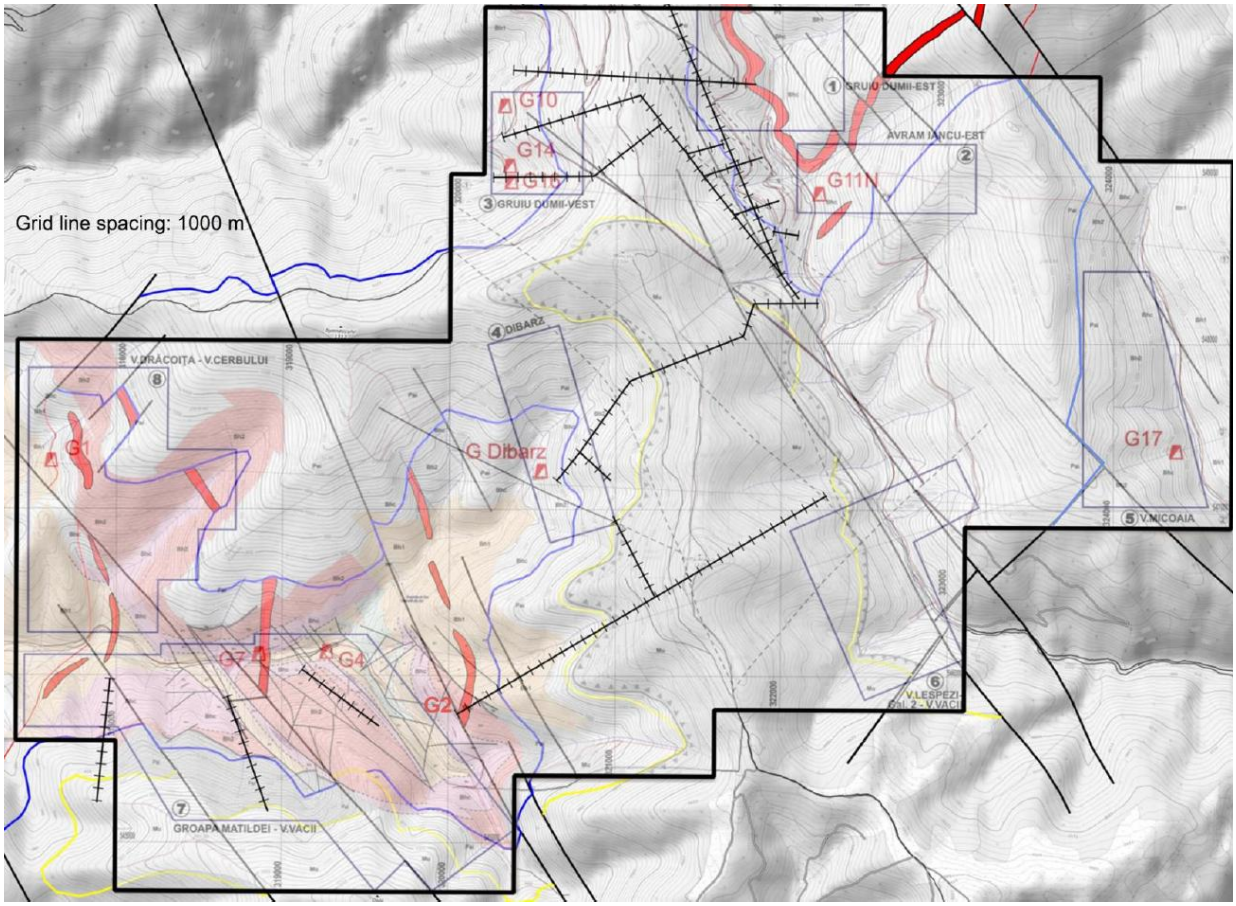
"The evidence is building for large-scale mineralisation between Valea Leucii, Dibarz, and Avram Iancu, providing a strong foundation for further exploration and resource potential. Historic grades and tonnages from the district demonstrate comparable prospectivity, which we hope to realize, benefitting from the completion of the Competent Person's Report, attracting new investment directly into the project, and with a reinvigorated and targeted exploration workplan.

Our strategy focuses on identifying thicker, more continuous mineralized lodes and targeting high-priority feeder structures that could host significant resources. The region's geological potential is supported by several analogous deposits, including Cavnic, Suior and Rosia Montana.

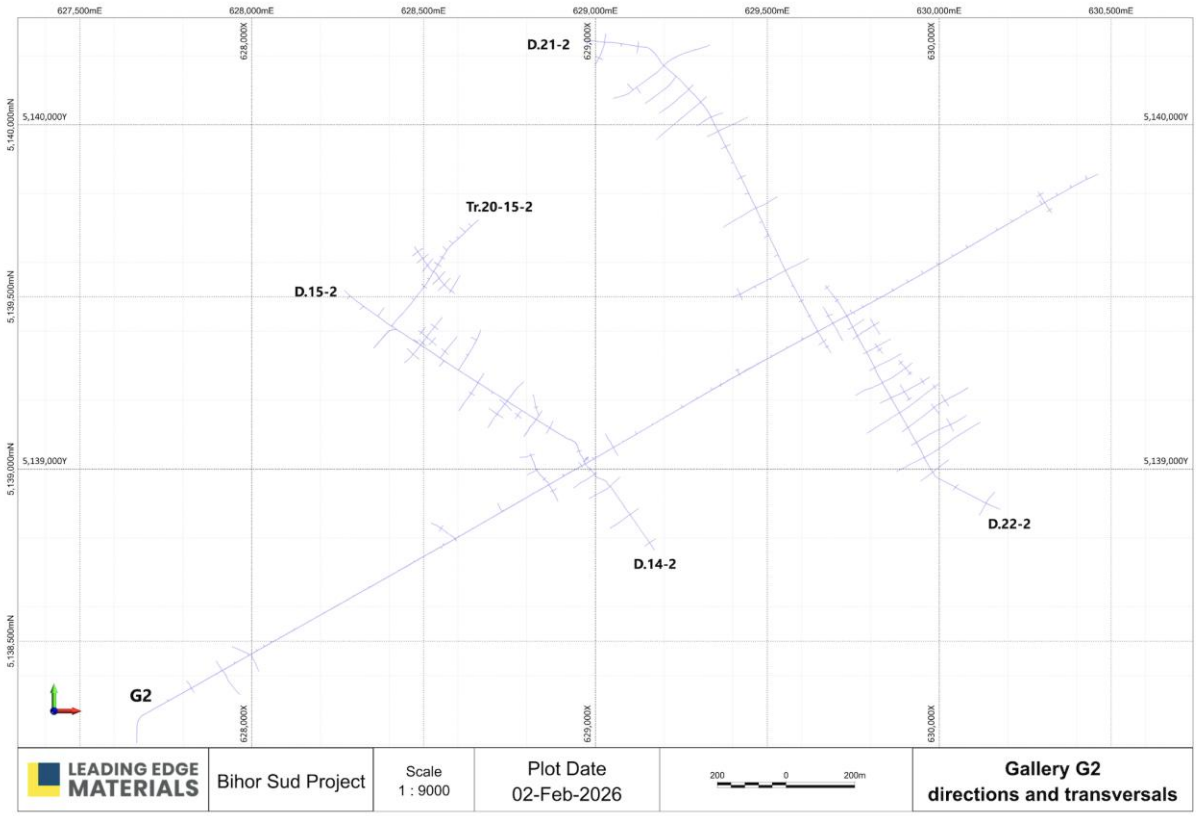
With the recent upgrade of the Feldioara processing plant, securing new domestic uranium sources has become strategically important for Romania's energy independence objectives. History shows the past contribution from mining at Avram Iancu, and the potential remains for this area to once again produce and serve this national priority."

Map of the Licence Area

SW corner gallery G7, bottom centre gallery G2, centre point of licence area Dibarz (connected to G2 via a shaft), and NW corner gallery G11 Avram Iancu.



Map of Gallery G2, Directions offset from G2, and Transversals offset from Directions



Assay Results:

Exploration in Adit (Direction) D.14-2 Target

The D.14-2 target is located within the southern part of gallery G2 and is situated approximately 1,600 metres from the entrance heading right. Approximately 650 metres were mapped, channelled and 139 samples taken. Pb-Zn mineralisation was found in sections of D.14-2 and Tr.4-14-2.

Highlighted Intercepts:

- **G2_CH075_LW**: 15.0m@ 0.91% Pb and 0.83% Zn from 54.0m, including 6.0m@ 1.76% Pb and 1.56% Zn from 60.0m.
- **G2_CH076_RW**: 9.0m@ 1.92% Pb and 2.06% Zn from 68.0m, including 6.0m@ 0.21% Cu, 2.69% Pb and 2.89% Zn from 70.0m.
- **G2_CH077_LW**: 12.0m@ 0.24% Pb and 0.29% Zn from 1.0m, including 5.0m@ 0.38% Pb and 0.49% Zn from 8.0m, including 6.0m@ 0.60% Pb and 0.55% Zn from 24.0m.\

Exploration in Adit (Direction) D.15-2 Target

The D.15-2 target is located within the northwestern part of gallery G2 and is situated approximately 1,600 metres from the entrance heading left. Approximately 2,300 metres were mapped, channelled, and 173 samples taken.

Highlighted Intercepts:

- **G2_CH036_LW:** 1.0m@ 0.13% Cu, 1.08% Pb and 1.12% Zn from 0.0m.

- **G2_CH038_RW** to **G2_CH040_RW:** 3.0m@ 0.10% Cu, 0.97% Pb and 0.81% Zn from 31.0m, including 1.0m@ 0.15% Cu, 1.87% Pb and 1.65% Zn at 33.0m.
- **G2_CH041_LW** to **G2_CH044_LW:** 3.0m @ 0.18% Cu, 1.16% Pb and 1.35% Zn. from 35.0m, including 1.0m@ 0.44% Cu, 2.99% Pb and 3.66% Zn at 37.0m.
- **G2_CH052_RF** to **G2_CH062_RF:** 10.0m@ 1.55% Pb and 1.59% Zn from 0.0m, including 6.0m@ 2.24% Pb and 2.41% Zn from 2.0m.
- **G2_CH074_RW:** 20.0 m @ 0.08% Cu, 1.10% Pb and 1.19% Zn from 417.0m, including 7.0m@ 0.15% Cu, 2.21% Pb and 2.44% Zn from 417.0m.

Exploration in Adit (Transversal) Tr.20-15-2 Target

The Tr.20-15-2 target is located within the northern part of gallery G2 and is situated approximately 2,300 metres from the entrance offset and heading from D.15-2. Approximately 1,000 metres were mapped, channelled, and 58 samples taken. Higher grade Cu-Pb-Zn mineralisation was found in sections of Tr. 5-20-15-2.

Highlighted Intercepts:

- **G2_CH087_LW**: 8.0m@ 0.12% Cu, 0.54% Pb and 0.73% Zn from 0.0m, including 1.0m@ 0.39% Cu, 2.75% Pb and 3.71% Zn from 6.0m.
- **G2_CH088_RW**: 4.0m@ 0.13% Cu, 0.94% Pb and 0.93% Zn from 4.0m, including 1.0m@ 0.32% Cu, 2.81% Pb and 3.05% Zn from 5.0m.
- **G2_CH089_LW**: 12.0m@ 0.20% Cu, 1.85% Pb and 1.68% Zn from 49.0m, including 6.0m@ 0.31% Cu, 2.88% Pb and 2.57% Zn from 52.0m.
- **G2_CH090_LW**: 4.0m@ 0.17% Cu, 1.81% Pb and 1.54% Zn from 0.0m, including 3.0m@ 0.20% Cu, 2.09% Pb and 1.67% Zn from 1.0m.
- **G2_CH091_RW**: 12.0m@ 0.13% Cu, 1.04% Pb and 1.09% Zn from 49.0m, including 2.0m@ 0.26% Cu, 1.78% Pb and 1.94% Zn from 49.0m, including 2.0m@ 0.23% Cu, 1.57% Pb and 1.88% Zn from 54.0m, including 2.0m@ 0.18% Cu, 1.34% Pb and 1.41% Zn from 59.0m.
- **G2_CH092_RW**: 2.0m@ 0.54% Pb and 0.47% Zn from 0.0m.

Exploration in Adit (Direction) D.21-2 Target

The D.21-2 target is in the northern part of gallery G2 and 2,350 metres from the entrance heading right. Approximately 3,000 metres were channelled and 117 samples taken. See Figure 5-10. True widths are estimated to be between 80-90% or reported widths.

Highlighted Intercepts:

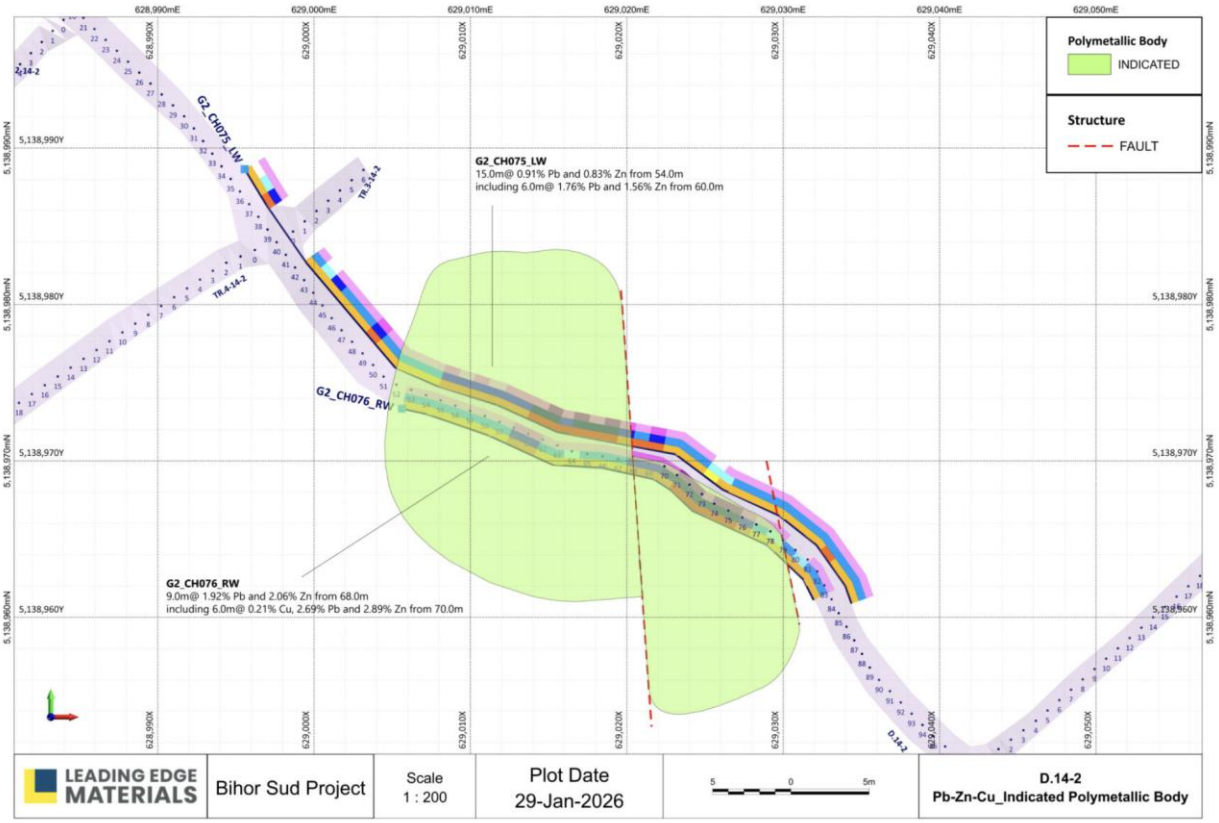
- **G2_CH093_RW**: 8.0m@ 0.55% Cu, 1.36% Pb and 1.35% Zn from 780.0m, including 2.0m@ 1.32% Cu, 2.45% Pb and 1.94% Zn from 786.0m.
- **G2_CH095_RW**: 3.0m@ 0.18% Cu, 1.24% Pb and 1.26% Zn from 831.0m, including 1.0m@ 0.34% Cu, 2.61% Pb and 2.45% Zn from 832.0m.
- **G2_CH097_RW**: 2.0m@ 0.18% Cu, 1.71% Pb and 3.08% Zn from 863.0m, including 1.0m@ 0.23% Cu, 2.44% Pb and 5.38% Zn from 863.0m.

- **G2_CH098_LW**: 3.0m@ 0.33% Cu, 3.08% Pb and 3.16% Zn from 978.0m, including 2.0m@ 0.47% Cu, 4.36% Pb and 4.46% Zn from 979.0m.
- **G2_CH099_RW**: 4.0m@ 0.23% Cu, 2.10% Pb and 2.05% Zn from 980.0m, including 1.0m@ 0.41% Cu, 3.36% Pb and 2.57% Zn from 980.0m.
- **G2_CH100_RW**: 2.0m@ 0.30% Cu, 2.12% Pb and 3.40% Zn from 72.0m, including 1.0m@ 0.55% Cu, 3.78% Pb and 6.37% Zn from 72.0m.
- **G2_CH103_LW**: 6.0m@ 0.61% Cu, 4.12% Pb and 3.00% Zn from 102.0m, including 3.0m@ 1.12% Cu, 7.89% Pb and 5.68% Zn from 104.0m.
- **G2_CH104_RW**: 7.0m@ 0.17% Cu, 1.64% Pb and 1.46% Zn from 102.0m, including 1.0m@ 0.42% Cu, 5.41% Pb and 3.77% Zn from 102.0m.
- **G2_CH105_RW**: 8.0m@ 0.91% Cu, 6.01% Pb and 5.28% Zn from 8.0m, including 7.0m@ 1.03% Cu, 6.65% Pb and 5.98% Zn from 8.0m.
- **G2_CH106_RW**: 8.0m@ 0.13% Cu, 0.88% Pb and 0.88% Zn from 1.0m, including 2.0m@ 0.16% Cu, 1.72% Pb and 1.71% Zn from 2.0m.
- **G2_CH107_LW**: 2.0m@ 1.01% Cu, 5.40% Pb and 4.68% Zn from 80.0m, including 1.0m@ 1.90% Cu, 10.45% Pb and 9.05% Zn from 81.0m.
- **G2_CH108_RW**: 4.0m@ 0.33% Cu, 1.92% Pb and 1.33% Zn from 79.0m, including 1.0m@ 1.04% Cu, 5.06% Pb and 3.80% Zn from 82.0m.
- **G2_CH109_RW**: 2.0m@ 0.48% Cu, 2.52% Pb and 2.51% Zn from 1.0m, including 2.0m@ 0.23% Cu, 1.17% Pb and 1.31% Zn from 5.0m.
- **G2_CH110_LW**: 3.0m@ 0.16% Cu, 1.09% Pb and 0.91% Zn from 58.0m, including 1.0m@ 0.29% Cu, 1.78% Pb and 1.70% Zn from 59.0m.

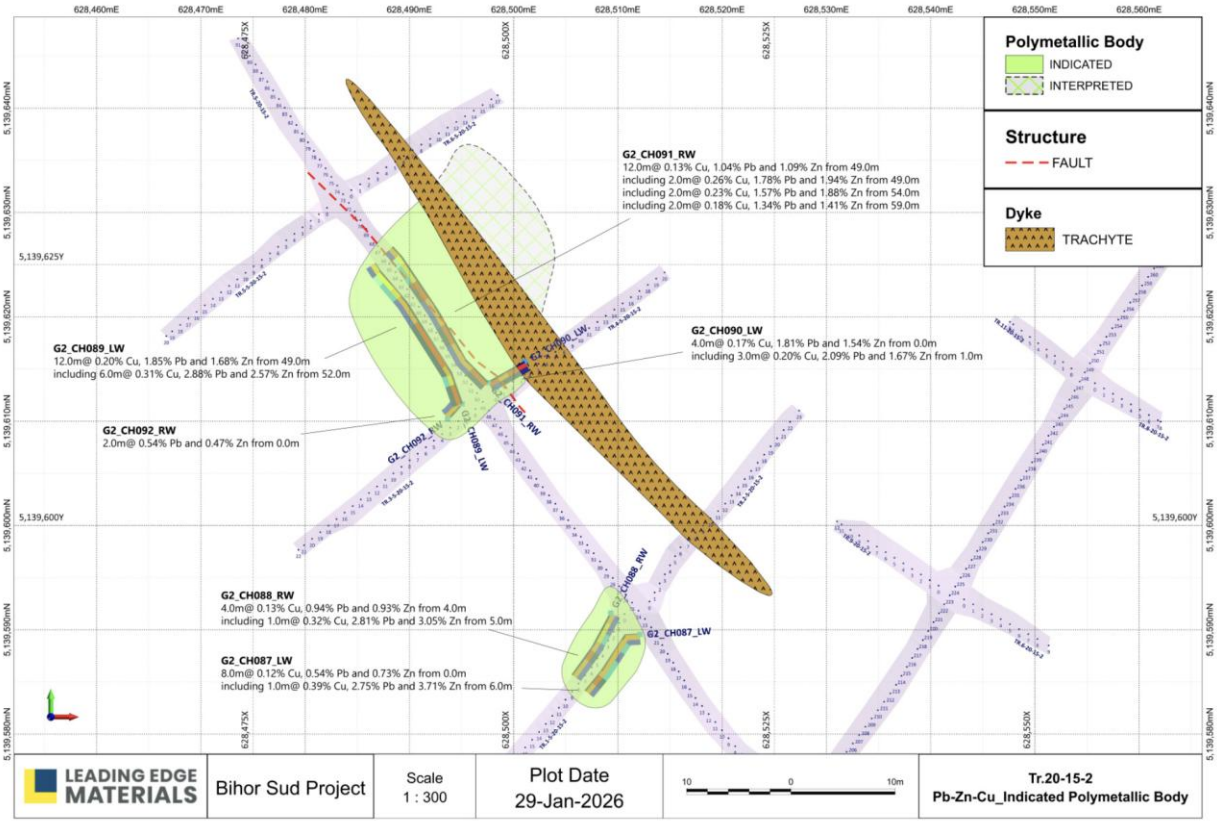
Polymetallic Zones of Interest

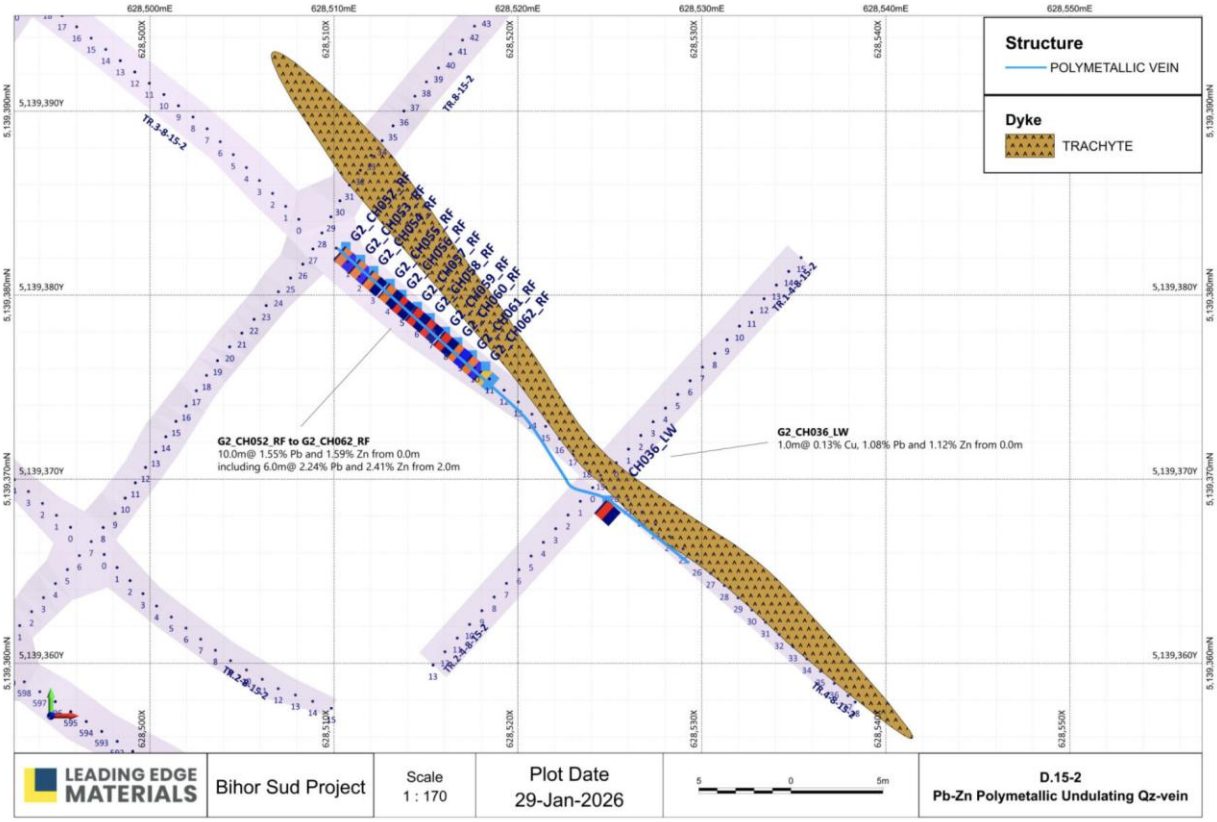
The licence area hosts extensive, structurally-controlled lead-zinc mineralisation, with associated copper, localized along fault zones as observed in underground galleries. Faults and fractures are believed to act as the primary conduits for hydrothermal fluids, concentrating base metal sulphides - galena (lead sulphide), sphalerite (zinc sulphide) and chalcopyrite (copper sulphide) - within silicified and brecciated zones benefited with enhanced permeability making these structures prime sites for metal deposition.

D.14-2: Extensive Pb-Zn-Cu mineralisation on Left and Right Walls associated with silica alteration along a NNW-SSE strike, remaining open along strike, down-dip and extending towards the SW.

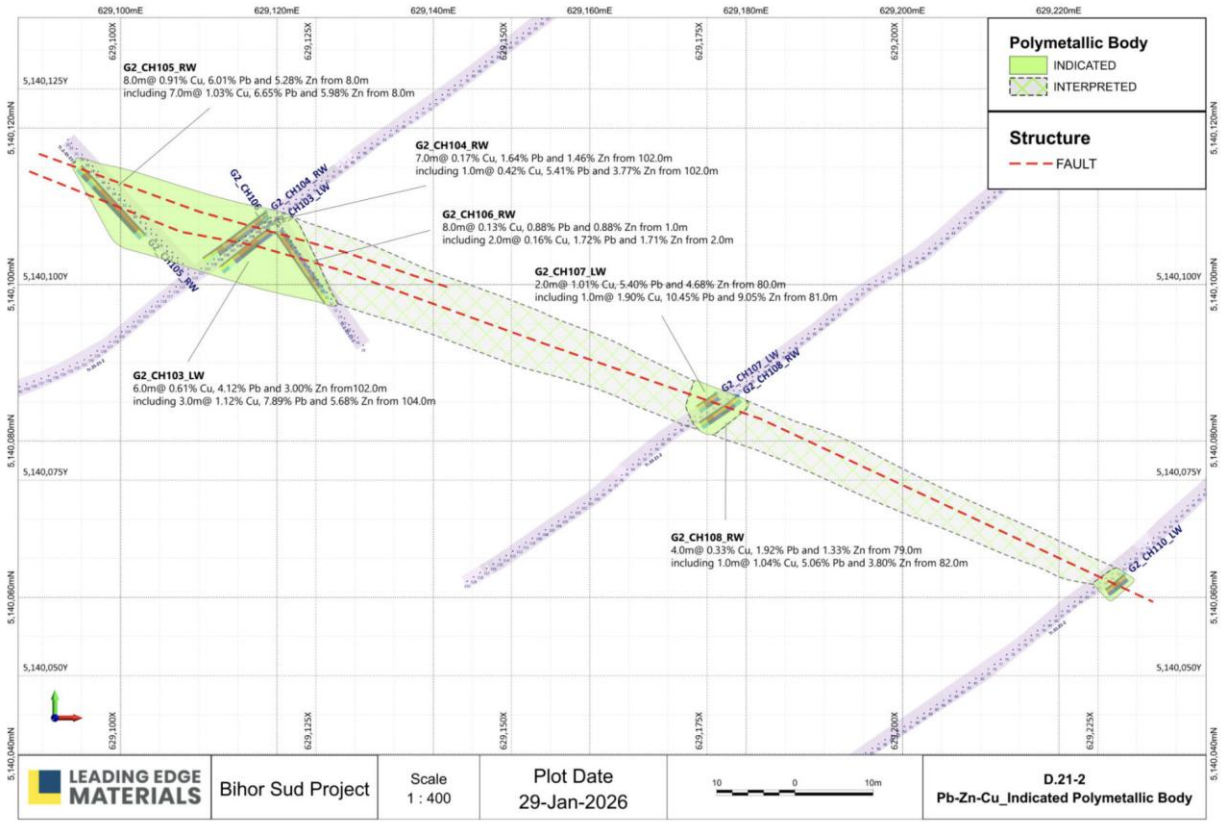


Tr.5-20-15-2: Extensive Pb-Zn-Cu mineralisation associated with silica alteration along a NNW-SSE strike. Presence of an earlier dyke that intersects the system has possibly caused structural displacement of the mineralisation. The system remains open along strike and down-dip, extending towards the SW.


Polymetallic Body
INDICATED
INTERPRETED
Structure
FAULT
Dyke
TRACHYTE
G2_CH091_RW
12.0m@ 0.13% Cu, 1.04% Pb and 1.09% Zn from 49.0m
including 2.0m@ 0.26% Cu, 1.78% Pb and 1.94% Zn from 49.0m
including 2.0m@ 0.23% Cu, 1.57% Pb and 1.88% Zn from 54.0m
including 2.0m@ 0.18% Cu, 1.34% Pb and 1.41% Zn from 59.0m
G2_CH089_LW
12.0m@ 0.20% Cu, 1.85% Pb and 1.68% Zn from 49.0m
including 6.0m@ 0.31% Cu, 2.88% Pb and 2.57% Zn from 52.0m
G2_CH090_LW
4.0m@ 0.17% Cu, 1.81% Pb and 1.54% Zn from 0.0m
including 3.0m@ 0.20% Cu, 2.09% Pb and 1.67% Zn from 1.0m
G2_CH092_RW
2.0m@ 0.54% Pb and 0.47% Zn from 0.0m
G2_CH088_RW
4.0m@ 0.13% Cu, 0.94% Pb and 0.93% Zn from 4.0m
including 1.0m@ 0.32% Cu, 2.81% Pb and 3.05% Zn from 5.0m
G2_CH087_LW
8.0m@ 0.12% Cu, 0.54% Pb and 0.73% Zn from 0.0m
including 1.0m@ 0.39% Cu, 2.75% Pb and 3.71% Zn from 6.0m
LEADING EDGE MATERIALS
Bihor Sud Project
Scale 1 : 300
Plot Date 29-Jan-2026
Tr.20-15-2
Pb-Zn-Cu_Indicated Polymetallic Body


Structure
POLYMETALLIC VEIN
Dyke
TRACHYTE
G2_CH052_RF to G2_CH062_RF
10.0m@ 1.55% Pb and 1.59% Zn from 0.0m
including 6.0m@ 2.24% Pb and 2.41% Zn from 2.0m
G2_CH036_LW
1.0m@ 0.13% Cu, 1.08% Pb and 1.12% Zn from 0.0m
LEADING EDGE MATERIALS
Bihor Sud Project
Scale 1 : 170
Plot Date 29-Jan-2026
D.15-2
Pb-Zn Polymetallic Undulating Qz-vein

Tr.35-21-2 and Tr.33-21-2: the mineralisation observed in this area appears to be controlled by several faults with variable dip, extending toward the SW and NE. Mineralisation has been confirmed along faults with a NW-SE strike length of approximately 90 metres and possible widths of up to two metres. The system remains open in all directions.



2025 Fieldwork Summary

The main objective was to define a large-scale zone of mineralisation. Programmes were designed to build on previous work in gallery G7, where extensive Co-Ni-Au mineralisation was identified in late 2023, transitioning to gallery G2, which had shown potential for extensive Zn-Pb-Cu-Ag mineralisation.

Supported by four geologists who joined LEM in January 2025, work programmes included substantial underground mapping, channel sampling, limited diamond drilling, core logging, and some limited underground geophysics.

Face mapping and channel sampling were carried out over significant lengths in gallery G2. Channel samples were taken using an electric angle grinder along the wall of the gallery, and typically perpendicular to the vein where possible. Channels were 5-10 cm in thickness and approximately 5 cm in depth.

110 channels for some 586 metres were completed, and 720 samples were taken (582 primary and 138 QC samples) with 43 channels returning positive Pb-Zn-Cu mineralisation. In addition, 21 holes for approximately 576 metres were drilled, in G2 and G7, with 443 samples produced (354 primary and 89 QC samples). All samples were sent for analysis to ALS laboratories in Rosia Montana (Romania) and ALS Loughrea (Ireland).

With new Government permissions granted for the former Avram Iancu mine in the summer, the Company started to reassess its highest-value prospect.

The Avram Iancu site benefits from extensive historical mining and exploration activities that established hundreds of kilometres of underground galleries and workings. Historical data indicates the presence of massive sulphide zones within carbonate-replacement deposits, featuring primary copper-bearing minerals such as chalcocite and bornite.

As part of this process, the Company commissioned Addison Mining Services ("AMS") to prepare a Competent Person Report in accordance with the JORC Code (2012) to consolidate the substantial work completed to date and establish a clear roadmap for the project, enabling management to explore alternative financing options to take the project forwards.

Geology

The geology of the project area is characterized by complex nappe systems within the Northern Apuseni Mountains, featuring a basement of Proterozoic metamorphic rocks and associated granites, overlain by Mesozoic sedimentary formations. The area is part of a significant magmatic and metallogenetic belt and is known for its high-grade skarn mineral deposits.

- **Tectonic Units:** The region lies within the Alpine orogenic belt, part of the Inner Dacides, which is an intricate system of overthrust nappes. The primary unit is the Bihor Unit (or "autochthonous"), which is tectonically overlain by the Codru Nappe System and the Biharia Nappe System.
- **Basement Rocks:** The lower sections of the nappe systems consist of Early Proterozoic metamorphic rocks (paragneisses, amphibolites, micaschists) and associated Variscan granites, such as the Muntele Mare granite.
- **Sedimentary Cover:** The basement is covered by Permian to Mesozoic sedimentary and volcanic successions. The Bihor Unit itself mainly consists of Jurassic and Lower Cretaceous detrital and calcareous formations. The Ocoale-Gheţar Plateau, for example, is developed on Mesozoic sedimentary rocks, specifically Upper Jurassic limestone. Permian detrital formations (sandstones, conglomerates, shales) are also present.
- **Magmatism:** The area is part of the Upper Cretaceous and Neogene Carpathian magmatic arcs. This magmatic activity led to the formation of extensive metasomatic products, including calcic, magnesian, and calcic-magnesian skarns, particularly along major faults and thrust planes. These deposits have historically been mined for high-grade ores of copper (Cu), molybdenum (Mo), bismuth (Bi), gold (Au), silver (Ag), zinc (Zn), lead (Pb), tungsten (W), and uranium (U).

Mineralisation

Mineralisation in the Leucii Valley consists of Co-Ni (and U) and is mainly hosted within the carbonate horizon, whereas more sizeable polymetallic sulphide occurrences are vein-type, associated with NW-SE trending tectonic features. The Company published press releases on Co-Ni assays from systematic chip sampling on 25 October 2023 and 14 December 2023.

The Dibarz polymetallic sulphide (Cu-Pb-Zn) deposit, despite sharing a geological structure with Avram Iancu, does not appear to host uranium mineralisation, the reason is unknown at this time.

Mineralisation in the Leucii Valley is both radioactive and Co-Ni predominantly occur within the carbonate horizon, while polymetallic sulphide mineralisation is vein-type and associated with NW–SE-trending tectonic features.

- **Iron Skarn** which comprises magnetite–garnet–amphibole skarn with minor sulphides.
- **Uranium Oxide ± Fe–Zn–Cu–Pb** characterized by jasperoid silicification hosting uranium within a dark grey carbonate–chlorite schist.
- **Polymetallic Fe–Zn–Cu–Pb Sulphides** including jasperoid silica–carbonate containing uranium and polymetallic sulphides, as well as sulphide occurrences in a dark grey carbonate–chlorite schist.
- **Co–Ni–Fe–Bi–U mineralisation** featuring cobalt–nickel sulphides intergrown with jasperoid silica–carbonate, sometimes accompanied by uranium, all hosted by a dark grey carbonate–chlorite schist.
- **White Crystalline Carbonate** (marbleised limestone) exhibiting disseminated to stockwork-style monomineralic formations including chalcopyrite, hematite, and galena.
- **Supergene Enrichment** displaying secondary enrichment phases such as erythrite and annabergite.

Competent Person's Statement and Technical Sign off

The technical information in this announcement, which relates to the LEM Bihor Sud Project, Romania, is based upon and fairly represents technical information and data reviewed by Mr. Lewis Harvey, MSc, MAIG, Principal Geologist for Addison Mining Services.

Mr. Harvey has affiliation to a professional organisation, sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and the activity undertaken to qualify as a Competent Person as defined in the JORC Code 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

The technical information in this announcement is also in accordance with The CIM Definition Standards on Mineral Resources and Reserves ("CIM Definition Standards") and reported in accordance with the National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101").

Mr. Harvey has reviewed and verified the technical information that forms the basis of and has been used in the preparation of this announcement, including all sampling and analytical data, and analytical techniques where applicable.

Mr. Harvey consents to and has approved the inclusion in this announcement of the matters based on the information in the form and context in which it appears.

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On behalf of the Board of Directors,
Leading Edge Materials Corp.

Kurt Budge, CEO

For further information, please contact the Company at:
info@leadingedgematerials.com
www.leadingedgematerials.com

About Leading Edge Materials

Leading Edge Materials is a Canadian public company focused on developing a portfolio of critical raw material projects located in the European Union. Critical raw materials are determined as such by the European Union based on their economic importance and supply risk. They are directly linked to high growth technologies such as lithium-ion batteries and permanent magnets for electric motors, wind turbines and defence applications. The Company's portfolio of projects includes the 100% owned Woxna Graphite mine (Sweden), 100% owned Norra Kärr Heavy Rare Earth Elements project (Sweden), and the 51% owned Bihor Sud Nickel Cobalt exploration alliance (Romania).

Additional Information

The information was submitted for publication through the agency of the contact person set out above, on 2 February 2026, at 23:30 AM Vancouver time.

Leading Edge Materials is listed on the TSXV under the symbol "LEM", OTCQB under the symbol "LEMIF" and Nasdaq First North Stockholm under the symbol "LEMSE". Svensk Kapitalmarknadsgranskning ("SKMG") is the Company's Certified Adviser for the Nasdaq First North Growth Market (Stockholm) and may be contacted via email ca@skmg.se or by phone +46 (0)8 913 008.

Reader Advisory

This news release may contain statements which constitute "forward-looking information", including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors, including, but not limited to, fluctuations in market prices, changes in the Company's intended use of proceeds from the Private Placement, successes of the operations of the Company, continued availability of capital and financing and general economic, market or business conditions. There can be no assurances that such information will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking information except as required under the applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this news release.

APPENDIX: Table 1 (JORC 2012)

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	AMS Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• Samples were generated using a mixture of channel and drill core samples. • Channel samples were made using channels perpendicular to mineralisation using an electric angle grinder and hammer and chisel, typically perpendicular to the vein and around 5-10 cm in thickness and around 5 cm in depth. • Drill core samples were ½ BQ core.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Sampling was supervised by a LEMR geologist throughout. • Samples are considered representative of the mineralisation and are sufficient for early exploration geochemical surveys. • Mineralisation varies in geometry, but LEMR tried to mitigate by sampling as perpendicular as possible where feasible. • True thickness is reported where possible and is generally understood to be within 80% of the reported thickness. • A Thermo Scientific Niton XL3thandheld tool is used to help guide geologists but not used for the reporting of assays.
	Aspects of the determination of mineralisation that are Material to the Public Report.	• Samples are initially sorted and verified against the Sample Submission Form. • Samples are oven dried at 85°C. • All samples are crushed to 70% passing 2 mm using jaw and cone crusher in a two-stage process. • This material is split and pulverised to 85% passing <75 µm. • The pulverised sample is mixed and divided, with approximately 800 g retained as a pulp reject and 250 g retained for laboratory analysis. • Sieve analysis is applied for one of every 30 samples, of which 90% of the sample should pass 75 µm. Otherwise, all equipment is checked. The whole batch is re-grinded and sieve analysis is applied again. • Sieve analysis is applied for one of every 30 samples taken from the jaw crusher. All of the sample should pass through 4 mm while 80% should pass through 2 mm. If this is not achieved, all equipment is checked and the whole batch is passed through the crusher again and sieve analysis is applied again. • Cleaning of crusher and pulveriser is done with an airbrush after preparation of each sample and with quartz after each batch. • Analysis is completed as below: • Samples are generally analysed for 33 elements in Ireland. • Analysis in Romania are only analysed for Ag, Cu, Ni, Pb, and Zn, using code AA46. • Gold is determined in Romania by fire assay with atomic adsorption finish on a 30 g charge (Au-AA25). • Base metals are determined using an acid digest with an ICP finish on a 0.5 g charge (ME-ICP61a).
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or	• Diamond drill core samples are typically ½ BQ core between 0.5 and 1.5 m in length. • AMS have made reference to the suitability of using half BQ core for analysis with further studies required on the appropriateness of this sample size. • Channel samples are typically 1 m in length. • Samples weigh between 0.6 and 13 kg.

	mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	• No coarse gold has been observed at this time.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was completed on the project. • A Diamec 232 used TT-56/46 or BQ core (3 companies). • No wireline drilling was carried out, and core was retrieved by removing whole drill string. • Core is not oriented. • Holes do not have downhole survey at this time.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	• Core was measured using a tape measure to assess recovery. • Depth confirmed and compared to and from drillers' measurements.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	• Recovery was generally reasonable and is around 90% for the 21 holes. • Drillers were not on-site to discuss sample recovery procedures, but discussions with LEMR suggest the use of added thickeners and polymers to improve recovery. • Holes are inclined to be as representative of target thicknesses as possible.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No grade vs recovery analysis has been completed yet. • Recovery data/measurements are not in usable format in the database.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• Channels and core were geologically logged in its entirety, covering lithology, mineralisation, grain size, and colour amongst others. • Core was geotechnically logging including RQD. • Geological and geotechnical logging is sufficient to support any estimation studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	• Geological logging is qualitative. • Photography was completed on all the drillholes and channels.
	The total length and percentage of the relevant intersections logged.	• All intersections were geologically logged and photographed.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• The whole hole is sampled, varying in length between 0.5 and 1.5 m. • Core is cut in half by core saw. Half for analysis and half for reference. • AMS have made reference to the suitability of using half BQ core for analysis with further studies required on the appropriateness of this sample size.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• Chanell samples are typically 1 m in length. • The whole channel sample is sent for analysis, typically between 0.6 and 13 kg. • No riffle splitting or sub-sampling is carried out. • Samples are slightly moist.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• Sample collection procedures, sample size, preparation and analysis are considered appropriate for the mineralogy, deposit type and the stage of the exploration. • Samples are of sufficient quality for the exploration stage nature of the project.

		• AMS have made reference to the suitability of using half BQ core for analysis with further studies required on the appropriateness of this sample size.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Channel and core samples were visually checked by the LEMR geologist to ensure split samples were representative of the hole or face.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	• Field duplicate samples were generated using reference samples from the primary sample and submitted to the laboratory to monitor for repeatability. • 111 duplicate samples were submitted from channel and core samples.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	• No statistical work has been completed in this area yet. • AMS recommend a detailed review of whether sample sizes are appropriate to grain size.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Samples were analysed at ALS Loughrea, Ireland and Romania (Rosia Montana). • ALS are accredited with ISO 9001 and ISO 17025 certification. • Multi-element analysis, was generally completed on earlier drillholes and in most channels, reducing to is for Au, Ag, Cu, Ni, Pb, and Zn once a better understanding was achieved (at ALS Rosia Montana). • Overlimit samples were automatically re-analysed using ore grade methods of determination. • Sample analytical techniques are considered in line with industry standards for this style of mineralisation. • Given the expected grades, lithology and deposit type, the laboratory procedures are considered appropriate for this level of work.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• No geophysical tools or spectrometers instruments were used in the exploration work. • The nuclear team completed geophysical measurements - Spiral Axial to test for radiation. • A handheld Thermo Scientific Niton XL3t is used to help guide geologists. • No handheld XRF data is used for reporting of assays.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	• LEMR inserted 57 CRMs, 59 blanks and 111 field duplicates into the channel and drillhole sample stream. • QC totals 227 samples, representing 20% quality control data. • Umpire duplicates are planned. • QC inserted at a rate of approximately 1:10. • The quality and nature of assay data and laboratory tests are acceptable for the exploration work for this deposit. • Shewhart Plots of the QC samples were completed, and no significant issues were observed. • Scattergrams were completed on duplicate samples, and no significant issues were observed on the medium grade samples – work is required to understand the best grade ranges for duplicates the deposit. • Nelson rules of monitoring were applied to CRM review. • The nature and quantity of QC data for the sampling, procedures employed, level of accuracy and precision are considered acceptable for the number of primary samples and level of exploration. • Additional QC samples will be inserted in future programmes.

Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• The results were independently verified and reviewed by Mr Lewis Harvey, MSc, MAIG, Competent Person and Principal Geologist for Addison Mining Services. • The report and results have been peer reviewed by Mr J.N. Hogg, MSc. MAIG, Competent Person, Principal Geologist and Managing Director for Addison Mining Services. • Mr Harvey and Mr Hogg have sufficient experience relevant to the style of mineralisation, the type of deposit under consideration and the activity undertaken to qualify as a Competent Person as defined in the JORC Code 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. • Mr Harvey and Mr Hogg have reviewed and verified the technical information that forms the basis of and has been used in the preparation of this report, including all sampling and analytical data, and analytical techniques where applicable. • Mr. Harvey consents to the inclusion in this announcement of the matters based on the information, in the form and context in which it appears.
	The use of twinned holes.	• No twin holes have been completed at this time. • LEMR have completed four drillholes located near historical holes, which currently lacks geological and grade information, and LEM attempted to intercept the mineralisation using the historical holes as a guide, as such, they are not considered twin holes in the verification sense at this time.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	• Laboratory analytical data were delivered in .csv / Excel and copied and pasted into individual Excel sheets. • Data is also copied and pasted into Micromine 3D geological modelling software. • LEMR samples were verified by cross reference against original laboratory assay certificates by AMS and the CP. • No copy and paste errors were found, but AMS strongly recommend the use of automatic imports to avoid any translation issues.
	Discuss any adjustments to assay data.	• No adjustments to the analytical data were necessary apart from conversion from ppm to %. • Raw analytical data remained unchanged.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Drillhole collars have not been surveyed yet. • Total station or similar will be used at the end of the programme to locate holes. • Holes are estimated based on location within underground development, (+/- 1 m), using previous surveys of the drives in software. • Accuracy is sufficient for data collection and target modelling but requires survey prior to input into resource modelling and estimation. • There are no downhole surveys for any holes due to contractor issues. LEMR plan to complete downhole surveys on open holes prior to estimation.
	Specification of the grid system used.	• Data was captured and located using a Universal Transverse Mercator (UTM). • The geographic coordinate reference system is WGS84 UTM Zone 34N (EPSG: 32634). • Elevations are reported in metres above sea level.

	Quality and adequacy of topographic control.	• A topographic DTM was provided as part of the dataroom. • The DTM was created by LEMR in Micromine using isolines from a topographic map. The accuracy is unknown. • The providence of the topographic maps is Google Earth.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	• Sample spacing is not systematic at this time. • Data spacing is sufficient for the stage of exploration.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• No resources are being reported herein. • The data spacing and distribution are not sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource Estimation at this time. • The results are sufficient for the stage of exploration.
	Whether sample compositing has been applied.	• Raw samples have not been composited and submitted on a sample-by-sample basis.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Holes and channels are inclined to be as representative of target thicknesses as possible. • True thicknesses are reported where necessary.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Insufficient work has been done to define any potential relationship bias between drilling orientation and the orientation of mineralised structures. • Work is required to understand the geometry in relation to drilling.
Sample security	*The measures taken to ensure sample security.*	• Samples are delivered from site to ALS (Rosia Montana) by a LEMR geologist or employee in secured polyweave bags. • LEMR has tracking documents and paperwork to ensure a secure chain of custody. • The samples arrived in good condition at ALS.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• Desk study review and audit by Principal Consultants Mr James Hogg and Mr Lewis Harvey (AMS) determined sampling methods are suitable for early-stage geochemical survey. • Mr Lewis Harvey conducted a site visit in late September 2025.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>AMS Comments</th></tr>
<tr><td rowspan="2">Mineral tenement and land tenure status</td><td>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</td><td>• The Valea Leucii, also referred to as the Bihor Sud licence, encompasses an area of approximately 25.5 km2.
• The licence is held by Leading Edge Materials (LEM) through its wholly owned local subsidiary, Leading Edge Materials Romania (LEMR).
• Initially, a non-exclusive Prospecting Permit was issued to LEM on the 12th of March 2018 for a term of twelve months.
• The Exploration Licence was issued to LEMR on the 11th of May 2022, with a validity of five years, and may be renewed in May 2027 for an additional two-year extension if required.
• Upon expiry or completion of the exploration period, the licence area must either be relinquished or converted into exploitation licences, depending on the outcomes of the exploration activities.
• The exploration phase demands a financial commitment, typically in the region of €1 million per year.
• Recognising the scale and significance of the project, LEMR have pledged to invest over €6 million during this five-year period.
• In addition to the core permits, LEMR has obtained supplementary authorisations covering environmental, water, and cultural considerations.</td></tr>
<tr><td>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>• All tenements are in good standing.
• AMS are unaware of any impediments that may affect the licences.
• There are no encumbrances that may affect the licence that AMS are aware of.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>• There has been significant historical exploration carried out by the Soviets between the 1950s and 1990s.
• No data is available due to Romanian data procedures.</td></tr>
<tr><td>Geology</td><td>Deposit type, geological setting and style of mineralisation</td><td>• Drillhole and underground development mapping and sampling data reveal extensive mineralisation, notably in the form uranium oxide associated with jasperoid silicification; polymetallic sulphides hosted in silica–carbonate rocks (including uranium occurrences); and crystalline carbonate (limestone) exhibiting disseminated and stockwork-style sulphide mineralisation.
• Supergene enrichment phases, such as erythrite and annabergite, further characterise the mineralogical diversity of the project area.
• Bihor Sud itself can be described as a replacement-type, stratiform/stratabound mineralisation hosted in carbonate-rich horizons of the Muncel Series (part of the Biharia Nappe System), located on the eastern edge of the Banatite intrusions.</td></tr>
<tr><td>Drill hole Information</td><td>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:

easting and northing of the drill hole collar

elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</td><td>• Collar coordinates for trenches and drillholes details are presented in the table below.
• Intercepts depths have not been calculated at this point due to database errors.

<table>
<tr><th></th><th>Minimum</th><th>Maximum</th></tr>
<tr><td>Easting</td><td>626411.43</td><td>629312.07</td></tr>
<tr><td>Northing</td><td>5138260.34</td><td>5140226.00</td></tr>
<tr><td>RL</td><td>594.06</td><td>801.29</td></tr>
<tr><td>Depth</td><td>1.00</td><td>50.00</td></tr>
</table>
</td></tr>
</table>

	dip and azimuth of the hole *down hole length and interception depth* *hole length.*	<table><tr><td>**Dip**</td><td>-90</td><td>75</td></tr><tr><td>**Azimuth**</td><td>31.70</td><td>360.00</td></tr></table>
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No information has been omitted. • All material information has been described in Table 1.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• Metal grades are reported on the basis of length weighted average values, considering a minimum threshold of 1000 ppm as a trigger value for either Cu, Co, Pb, Ni or Zn. A maximum internal waste of two metres was allowed.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	• Metal grades are reported on the basis of length weighted average values, considering a minimum threshold of 1000 ppm as a trigger value for either Cu, Co or Ni. A maximum internal waste of two metres was allowed.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No metal equivalent values have been used in this report.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	• Insufficient work has been done to define any potential relationship bias between drilling orientation and the orientation of mineralised structures.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	• Holes and channels are inclined to be as representative of target thicknesses as possible. • True thicknesses are reported where necessary.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• True thicknesses are reported where necessary. • Thicknesses are interpreted to be within +/- 80% of reported intercept widths.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate scaled diagrams are attached to the report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available exploration data for Bihor Sud collected and collated (and is available under Romanian law) has been and reported at this time. • AMS consider the reporting to be in line with industry best standards and representative of the deposit.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Limited geophysical works have been completed – LEMR do not have the data. • Limited surface mapping works have been completed. • A total of 1,740 metres of underground mapping has been completed. • Thin section microscopy has been completed on 55 samples. • Minor bulk density work has been completed. More work is necessary. • Detailed metallurgical and recovery testwork has not been completed at this time.

Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Further work includes additional drilling and sampling in prospective areas to delineate lateral extents. • Further bulk density studies. • Metallurgical and recovery testwork. • Underground mapping and sampling. • Mineral resource estimation.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	• Further work programmes are presented within this document. • Exploration is planned over the whole licence area.