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28 August 2025

First Development Resources plc
('First Development', "FDR" or the "Company')

Wallal Phase I Diamond Drilling update

First Development Resources plc (AIM: FDR) a UK based, Australia focused exploration company with mineral interests in Western Australia and the Northern Territory, is pleased to provide an update in respect of drilling at the Wallal Project ("Wallal" or the "Project") in the Paterson Province of Western Australia.

First Development's drilling partner DDH1 Drilling Pty Ltd ("DDH1 Drilling") has established an accommodation camp and support infrastructure at Wallal to facilitate the Phase I diamond core drilling programme. The Phase I programme has been designed to test the Eastern magnetic geophysical bullseye anomaly identified within the Wallal project area. The drill rig is now onsite (Figure 1) and is being prepared so that drilling can commence in the coming days. Tristan Pottas, FDR Chief Executive Officer and experienced geologist, will be travelling to Wallal to oversee operational activities and assist with geological logging and core preparation on site.

Tristan Pottas, Chief Executive Officer of FDR, commented:

"When FDR secured Admission to AIM last month, we said we would immediately deploy funds into the ground and today's announcement demonstrates we are doing just that.

I am grateful for the support we have received from our drilling partner DDH1 Drilling and the assistance from FDR's operational team in Western Australia for all their efforts in getting us to this point.

I look forward to travelling to site in the coming days and being present for the execution of what we believe will be hugely exciting drilling programme."



Figure 1: Drilling Rig Arriving at Wallal, Paterson Province, Western Australia, August 2025

WALLAL PHASE I DIAMOND CORE DRILLING PROGRAMME

The Phase I diamond core drilling programme has been designed in conjunction with Perth based consultancy Resource Potentials Pty Ltd ("Resource Potentials"). The programme is targeting the Proterozoic basement rocks which are believed to host the sources of the magnetic geophysical bullseye anomalies, located below approximately 800m of Permian Grant Group cover sequence. The bullseye anomalies were identified as part of an in-depth review of all geological and geophysical data associated with the Wallal project area.

Three magnetic geophysical bullseye anomalies were identified in the review, the Western, Eastern and Border anomalies. The magnetic bullseye anomalies are of particular interest due to their possible geological similarities to the regionally significant Havieron discovery (Greatland Resources LON: GGP, ASX: GGP). The Havieron deposit is coincident with a magnetic bullseye anomaly detected by an airborne magnetic survey and has a similar amplitude to Wallal, approximately 100 nanoTesla ("nT") for the Eastern anomaly and 80nT for Havieron. The Phase I diamond core drilling programme has been designed to initially test the Eastern anomaly. The Eastern anomaly is interpreted to consist of two lobes (Figure 2) which result in a distinct target area of approximately 2.5km x 2.5km (Figure 3). An estimate of depth of the cover sequence has been used to constrain the modelled depth of approximately 800 metres to the top of the Eastern magnetic source body.

To facilitate drilling operations, a Heritage Clearance Survey at Wallal was completed under the supervision of the Yamatji Marlpa Aboriginal Corporation and the Nyangumarta people. The completed survey confirmed exploration activities can proceed.

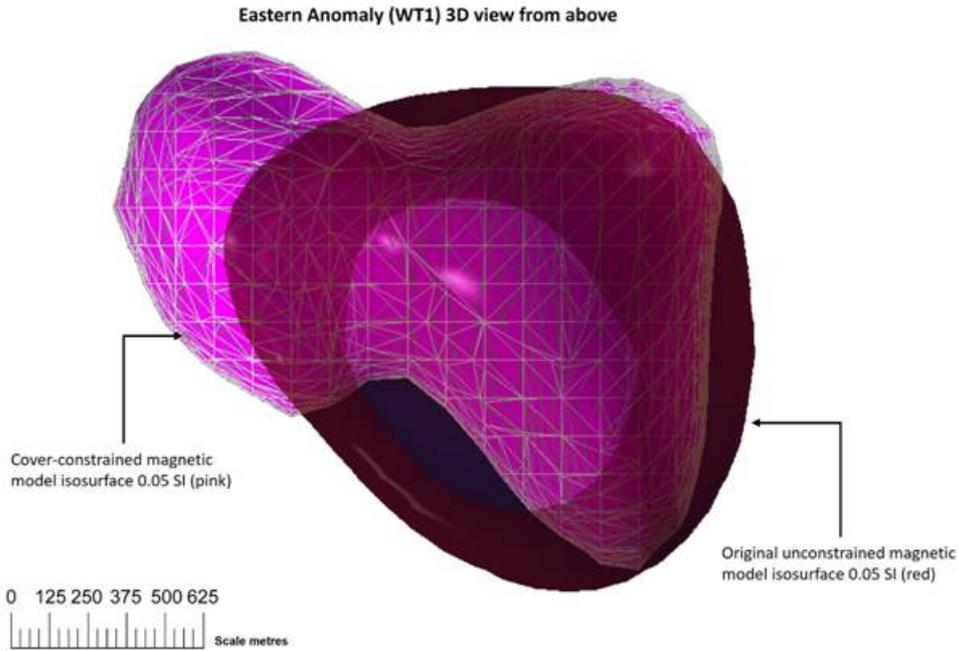


Figure 2: Vertical Plan View of Three-Dimensional Model of the Eastern Magnetic Bullseye Anomaly

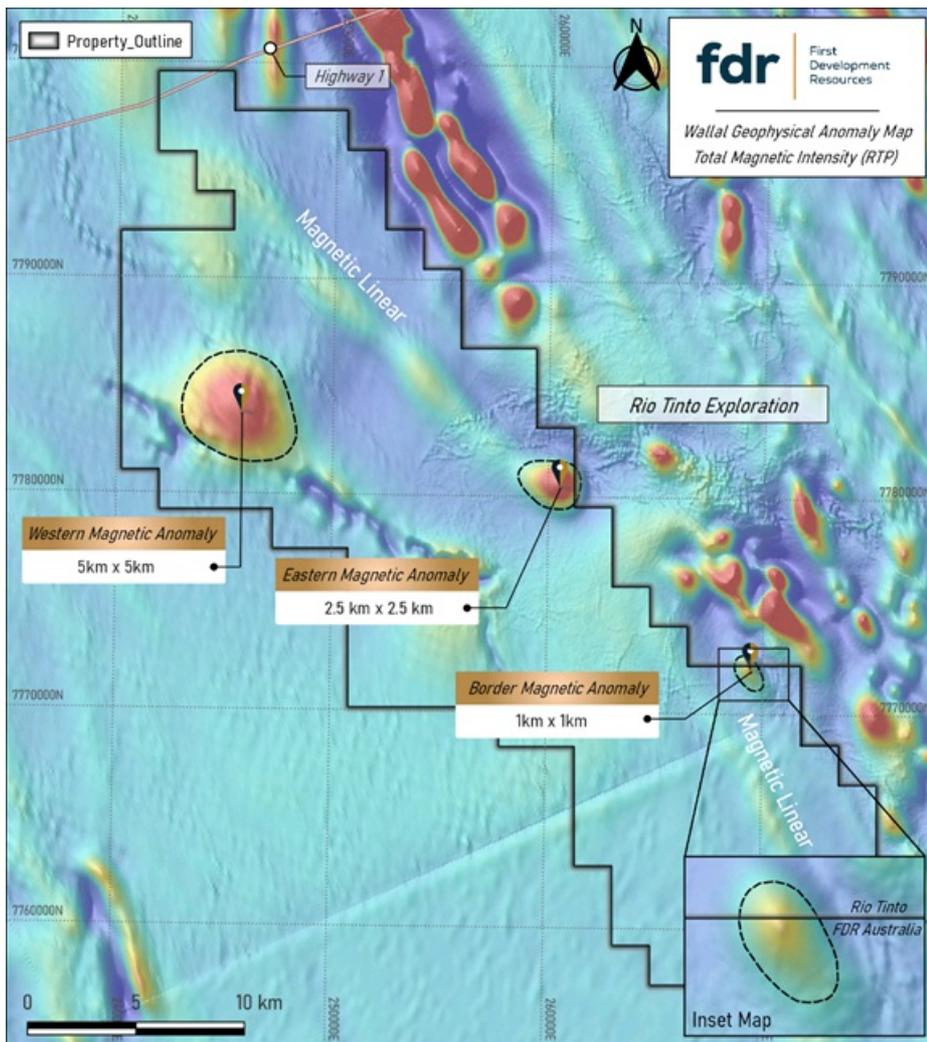


Figure 3 note: UTM Zone 51S, GDA94 datum. Magnetic intensity highs red, lows blue (-50 -+50 nT range)

Figure 3: Wallal Project Geophysical Map of Magnetic Anomalies Identified at Wallal

The Phase I diamond core drilling programme (Figure 4) will consist of a single sub-vertical borehole (DH001) totalling approximately 1,220 metres length, which will be drilled dipping 80° towards 90° (east) using rotary open hole to about 200 metres and then full core drilling techniques there onwards. Depending on ground conditions encountered, it is expected that the hole will be commenced using reverse circulation drilling techniques, followed by 83mm (PQ3) or 61.1mm (HQ3) diameter core with a 50.5mm (NQ2) tail to total depth. The parameters for the planned borehole are set out in Table 1 below.

Table 1: Planned Wallal Phase I Drillhole Parameters

Drillhole ID	UTM Easting	UTM Northing	Azimuth (°)	Dip (°)	Nominal depth (m)
DH001	260325	7780690	90	80	1,220

Table 1 note: UTM Zone 51S, GDA94 datum

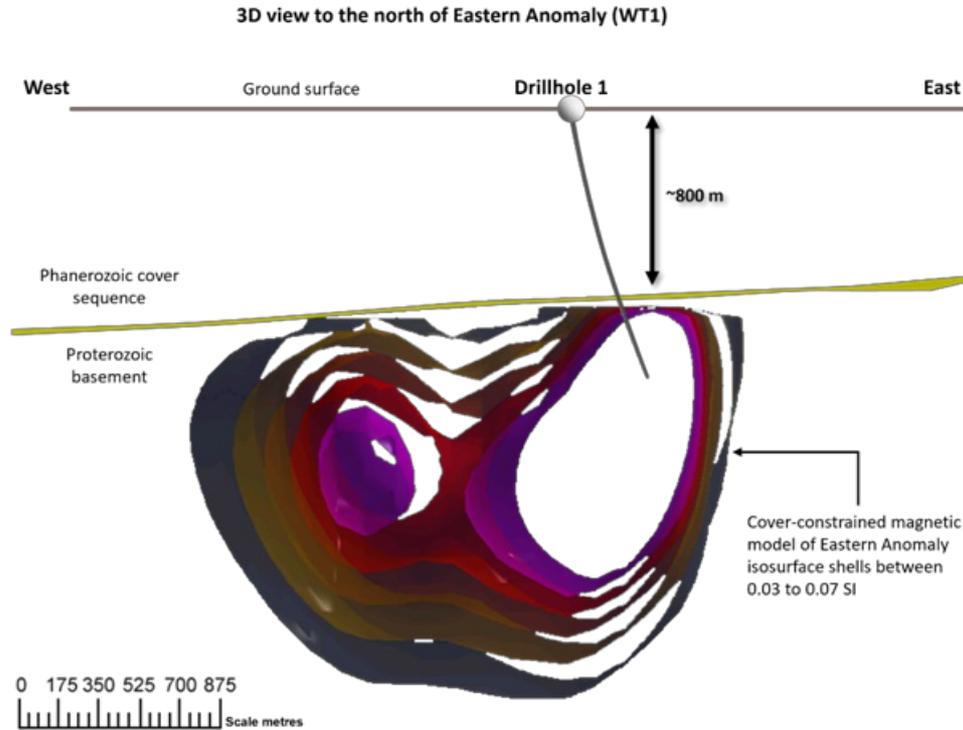


Figure 4: Cross Section View of Eastern Magnetic Bullseye Anomaly showing Planned DH001 Drillhole Designed to test the Eastern Lobe of the Anomaly

Qualified Person Statement

The technical information contained in this disclosure has been reviewed and approved by Mr Nicholas O'Reilly (MSc, DIC, MIMMM QMR, MAusIMM, FGS), who is a qualified geologist and acts as the Qualified Person under the AIM Rules - Note for Mining and Oil & Gas Companies. Mr O'Reilly is a principal consultant working for Mining Analyst Consulting Ltd which has been retained by First Development Resources plc to provide technical support.

For further information visit www.firstdevelopmentresources.com or contact the following:

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ABOUT FIRST DEVELOPMENT RESOURCES

First Development Resources' assets comprise eight granted tenements covering a total area of 2,314.4km². Five of the tenements, comprising three prospective copper-gold projects, are located in Western Australia (WA) while the remaining three tenements, comprising a rare-earth element (REE), uranium, lithium and gold project, are located in the Australian's Northern Territory. All tenements are wholly owned by FDR. The assets are a mixture of drill ready and earlier stage exploration.

The WA Projects include the Company's flagship Wallal Project as well as Ripon Hills and Braeside West Projects situated in the Paterson Province, which is widely regarded as one of the most productive regions in Australia for the discovery of world-class gold-copper deposits, and which is home to several world-class mines and more recent discoveries.

The Selta Project in the Northern Territory is located in an area considered highly prospective for uranium and rare-earth element mineralisation along with base and precious metal mineralisation. Numerous companies are actively exploring within the region.

Beyond the existing portfolio, FDR is actively looking to expand its portfolio through the acquisition of early-stage exploration projects in Australia.

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