

29 September 2025

**First Development Resources plc**  
**('First Development', 'FDR' or the 'Company')**  
**Wallal Phase I Diamond Drilling Programme Update**

First Development Resources plc (AIM: FDR) the UK based, Australian focused exploration company with mineral interests in Western Australia and Australia's Northern Territory, provides an update on the Company's Phase I Diamond Drill Programme at the Wallal project in Western Australia's Paterson Province.

The Company is pleased to report the successful completion of what it believes is the most technically difficult phase of drillhole 1 which is targeting the Eastern Magnetic Bullseye anomaly (see Figure 1 & Figure 2). Using the mud rotary drilling technique, the drillhole has advanced through the Wallal Sandstone formation which is a major constituent of the sedimentary cover sequence. Although several technical challenges were encountered within the Wallal Sandstone, they were effectively mitigated by the expertise and collaborative efforts of the onsite drilling team and operational support provided by FDR's drilling partner DDH1 Drilling Limited. The experience gained whilst drilling the hole will significantly benefit the Company.

Drilling operations have now transitioned to coring which is progressing well. The hole is now advancing towards the basement geology which is interpreted to host the magnetic bullseye target (Figure 2).



Figure 1: Aerial view of the Wallal Phase I Diamond Drilling site and the FDR core logging facility, Paterson Province, Western Australia, September 2025

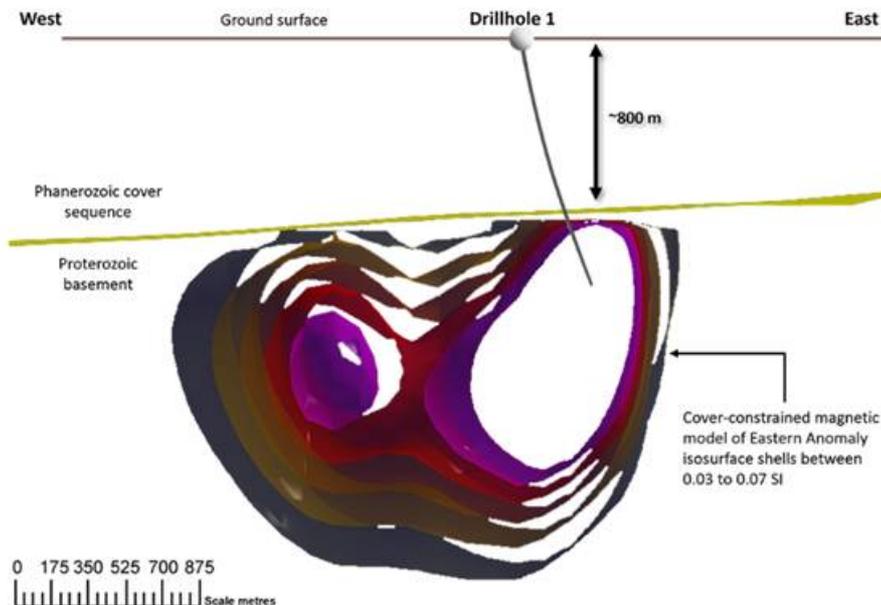


Figure 2: Interpreted cross-section of the Eastern Magnetic Bullseye Anomaly and the Planned Drillhole. Types of

*Figure 2: Interpreted cross-section of the Eastern Magnetic Bullseye Anomaly and the Planned Downhole Trace of Drillhole 1 and the Expected Vertical Depth to Basement*

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### **ABOUT FIRST DEVELOPMENT RESOURCES**

First Development Resources' assets comprise eight granted tenements covering a total area of 2,314.4km<sup>2</sup>. 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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