

ASX

ANNOUNCEMENT

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Diatreme signs negotiation protocol with Gulaal People

- **Negotiation protocol signed with Representatives of the Gulaal People.**
- **The negotiation protocol establishes a framework and set of principles which will guide the parties during future negotiations as the parties work towards securing mutually beneficial opportunities from Diatreme's Northern Silica Project (NSP).**
- **The negotiation protocol aims to ensure future agreements reached between the parties maximise benefits and opportunities for the Gulaal People, while ensuring mutually beneficial development outcomes which will enable Diatreme to develop the NSP.**

Emerging silica sands developer and explorer, Diatreme Resources Limited (ASX: DRX) has advanced its engagement with the Gulaal People, by signing a negotiation protocol.

The Gulaal People are one of the affected Traditional Owners for the proposed southern access road for the Northern Silica Project (NSP). Negotiations with the Gulaal People form part of the total compensatory package for the NSP required with all affected Traditional Owners. This negotiation protocol establishes a framework and set of principles that will guide the parties during future negotiations as Diatreme and the Gulaal People continue to work towards securing mutually beneficial opportunities for both parties from the NSP.

Under the protocol, the parties have committed to continuing to build a positive long-term relationship that will assist with facilitating the parties entering agreements which will provide both benefits and opportunities for the Gulaal People and enable the NSP to progress in a timely manner.

Diatreme is committed to working with the representatives of the Gulaal People during negotiations to maximise economic benefits, employment and training opportunities for Gulaal People. Diatreme will also develop strategies to manage any potential project impacts, these being aimed at balancing economic considerations with benefits for the Gulaal People, these benefits including local employment for Gulaal People and cultural preservation.

During negotiations a cultural heritage management plan will be developed specifically tailored to the requirements of the Gulaal People to ensure the protection of significant sites and traditions. Diatreme has committed to ongoing consultation with the Gulaal People to ensure they are informed about the project and the status of negotiations.

In response to signing of the negotiation protocol, Diatreme's CEO Neil McIntyre said it was both a positive and significant step forward in the Company's ongoing engagement with the Gulaal People.

"Diatreme is delighted to sign this negotiation protocol with the Gulaal People, which highlights our ongoing commitment to building a strong relationship with the Gulaal People as we enter this period of negotiations, in which we aim to reach agreements that ensure that this project makes an important contribution to the ongoing growth and development of the Gulaal People"

Mr McIntyre said. *"Diatreme is committed to ensuring that future negotiations are carried out in good faith in an open and transparent manner, as we work towards reaching agreements that deliver benefits, including employment and training opportunities to the Gulaal People and ensures that their rich cultural heritage is sustained for future generations"*

Additionally, Diatreme is continuing to consult and make positive progress with other native title holders in accordance with its commitment to ensuring that benefits are maximised for the relevant native title holders affected by the ongoing progress of the NSP.

This announcement is authorised for release by the Board.

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About Diatreme Resources

Diatreme Resources (ASX:DRX) is an emerging Australian producer of mineral and silica sands based in Brisbane. Our key projects comprise the Northern Silica Project and Galalar Silica Sand Project in Far North Queensland, located adjacent to the world's biggest silica sand mine at Cape Flattery, together with the recently acquired Cape Flattery Silica Project. Both the Northern Silica and Cape Flattery projects have been designated “Coordinated Projects” by the Queensland Government and are strategically located near the export focused Cape Flattery Port.

The Northern Silica Project (NSP) is also a designated Major Project by the federal government . There are currently 18 federally declared Major Projects in Australia, consisting of a range of energy, infrastructure and mining projects, with NSP the **only current Major Project declared for Queensland**. This reflects the significance of the low iron, high purity silica sand project in the context of critical minerals, both for Queensland and Australia.

In Western Australia’s Eucla Basin, Diatreme’s Cyclone Zircon Project is considered one of a handful of major zircon-rich discoveries of the past decade. Diatreme also owns 100% of the Clermont Copper-Gold Project in central Queensland.

Global material solutions group Sibelco is Diatreme’s development partner on its silica projects portfolio. Sibelco has completed an investment of circa \$49 million into both the silica sands project and Diatreme at the corporate level.

Diatreme’s silica sand resources will contribute to global decarbonisation by providing the necessary high-grade, premium quality silica for use in the solar PV industry. The Company has a strong focus on ESG, working closely with its local communities and other key stakeholders to ensure the long-term sustainability of our operations, including health, safety and environmental stewardship.

Diatreme has an experienced Board and management, with expertise across all stages of project exploration, mine development and project financing together with strong community and government engagement skills.

For more information, please visit www.diatreme.com.au