

23 October 2025

MORELLA CONFIRMS PROMISING GEOCHEMICAL RESULTS FROM PILBARA PROJECTS

Highlights

Recent rock chip sampling across Morella's Pilbara portfolio confirms fractionated LCT-type pegmatite signatures at multiple prospects

Results include Rb–Cs–Ta–K enrichment consistent with fertile pegmatite systems typical of the Wodgina–Tabba Tabba district

Rubidium assays up to 927 ppm highlight additional critical-mineral potential alongside lithium

Results provide an important baseline dataset for follow-up mapping and target generation planned for 2026

Overview

Morella Corporation Limited (ASX: 1MC) ("Morella" or "the Company") is pleased to announce results from a reconnaissance rock chip sampling program completed across its Pilbara Projects, located within the northern Wodgina–Tabba Tabba corridor in Western Australia.

The program was designed to evaluate the geochemical characteristics of exposed pegmatitic outcrops and assess their potential fertility for lithium-bearing mineralisation. Results confirm fractionated lithium-caesium-tantalum (LCT)-type pegmatite systems across multiple prospects, providing a strong foundation for further exploration and evaluation.

These findings are consistent with the Company's strategy of systematically building geological knowledge across its portfolio and support Morella's broader regional development plan in the Tabba Tabba district.

The sampling program sourced samples from tenements held under the Morella–Elevra Lithium (ASX: ELV) Joint Venture, targeting the discovery and development of LCT pegmatite systems across key Western Australian tenements (see Figure 1).

Morella Managing Director James Brown said:

"These results provide a solid technical foundation for the next stage of our Pilbara exploration program. While lithium discoveries are early stage, the geochemistry confirms a fractionated system trending in the right direction — precisely the setting we want to see at this stage."

The results reaffirm that Morella-Elevra's ground sits within the same fertile corridor hosting Tabba Tabba and Wodgina. Together with the titanium results from Dixon Well and high rubidium grades at Mt Edon, this underlines consistent multi-commodity potential across Morella's portfolio."

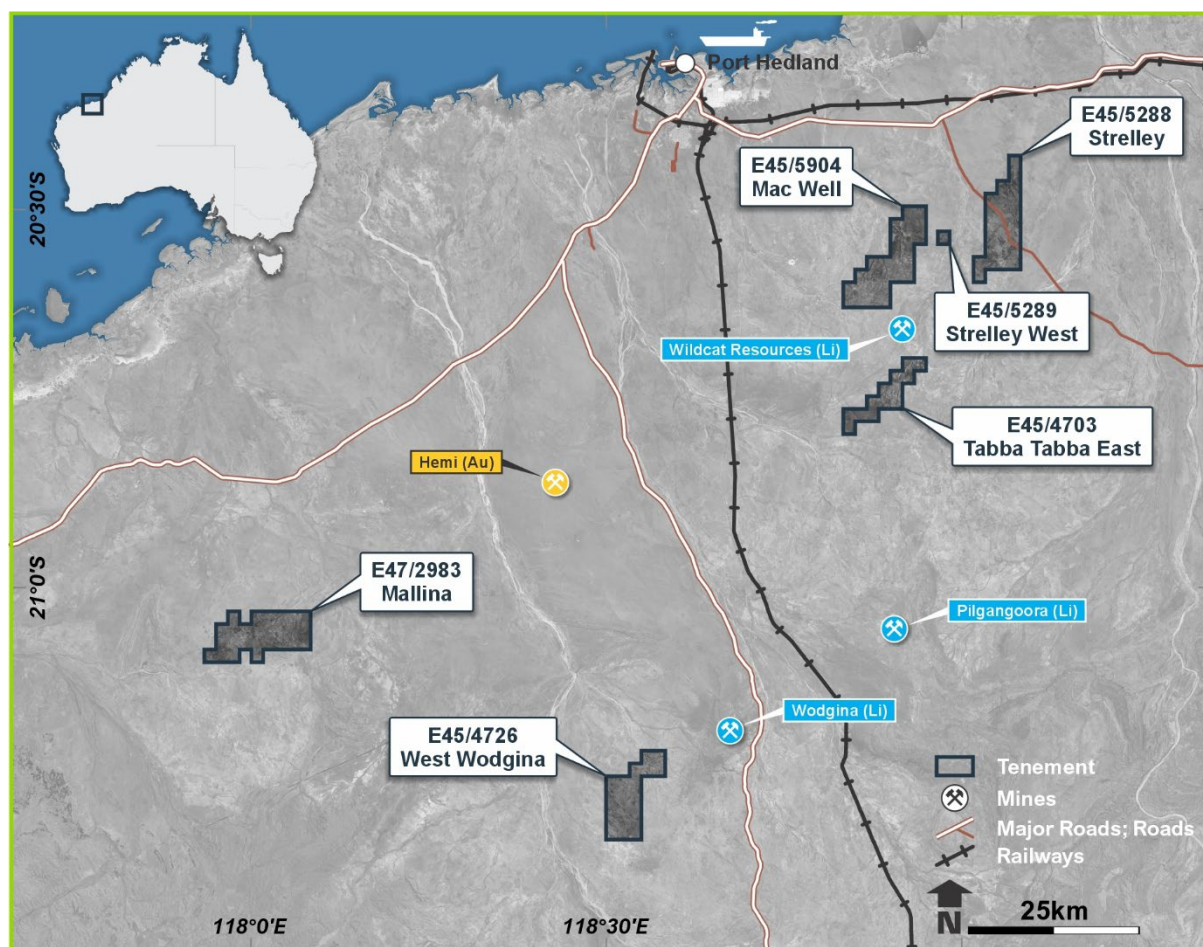


Figure 1 – Morella – Elevra Joint Venture Exploration Tenement Locations

Rock Chip Sampling Program

A total of 65 reconnaissance rock chip samples were collected from pegmatitic and granitoid outcrops across the West Wodgina (E45/4726), Mac Well (E45/5904), and Strelley (E45/5288, E45/5289) Project areas.

The objective was to evaluate the geochemical characteristics and fractionation trends within pegmatites across three main prospect areas in Strelley, Mac Well and West Wodgina.

Assay results define localised rubidium–caesium–tantalum–potassium (Rb–Cs–Ta–K) anomalies, typical of fractionated pegmatitic systems in lithium-bearing provinces.

A selection of key rock chip assay results is presented in Table 1 and include lithium, rubidium, caesium, tantalum and potassium values.

The data highlights localised zones of geochemical enrichment that, although not demonstrating significant lithium grades at this stage, indicate a fertile pegmatite environment warranting further investigation.

Table 1: Selected Rock Chip Sample Locations and Results

Prospect	Sample ID	Northing (m)	Easting (m)	Li ₂ O (ppm)	Rb (ppm)	Cs (ppm)	Ta (ppm)	K (%)
Mac Well	M000861	7732574	702427	15	933	35.1	3.57	7.11
Strelley	M000885	7725557	712290	67	584	16.1	1.2	7.43
Strelley	M000886	7725558	712387	30	262	35.2	12.25	3.28
West Wodgina	M000828	7651100	661916	32	846	40.5	5.26	8.25
West Wodgina	M000836	7649995	662361	58	735	12.9	11.85	4.83
West Wodgina	M000841	7649501	662872	387	408	29.2	1.64	2.6
West Wodgina	M000843	7649893	662669	123	561	9	14.6	1.69
West Wodgina	M000849	7646168	660381	24	927	15.4	3.47	7.25
West Wodgina	M000857	7644700	659600	24	337	7.9	8.15	3.7
West Wodgina	M000860	7645224	658648	52	419	24.5	28.2	3.34

Note: All assay values are reported in elemental concentrations (ppm or %).

The balance of samples returned background to moderately elevated levels of Li₂O, Cs, and Ta, providing valuable context for regional geochemical modelling and confirming that the anomalies are localised but geologically meaningful within the broader system.

Exciting Rubidium Grades

The assay results confirm the presence of notable rubidium (Rb) enrichment at West Wodgina, Mac Well, and Strelley, highlighting the portfolio's strong Rb potential alongside the Mt Edon Project. These findings not only validate the quality of the mineralisation but also support the strategic expansion of Morella's Rb portfolio into new areas.

By broadening Rb exploration beyond Mt Edon, Morella is positioning itself to capture additional value and strengthen its standing in the critical minerals sector, further diversifying its resource base for future growth.

Geological and Strategic Context

The Pilbara Projects lie within the northern Wodgina–Tabba Tabba corridor, a district hosting multiple spodumene-bearing LCT pegmatite deposits and active exploration projects.

Although no significant lithium results were returned from this initial program, the fractionated geochemical character identified across West Wodgina, Mac Well, and Strelley indicates a favourable geological environment for LCT-system development.

The Morella - Elevra JV's ground position adjoins Wildcat Resources' Tabba Tabba Project (ASX: WC8) and sits within a highly prospective structural corridor extending south toward Wodgina and north-east of Pilgangoora. The results enhance regional understanding and provide a technical foundation for ongoing exploration and potential collaboration within this emerging critical-minerals province.

Contact for further information

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James Brown

Managing Director

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This announcement has been authorised for release by the Board of Morella Corporation Limited.

About Morella Corporation Limited Morella (ASX:1MC) is an exploration and resource development company advancing a portfolio of critical mineral projects across Tier 1 jurisdictions in Australia and the United States. With active exploration underway in lithium, rubidium, and titanium, Morella is committed to securing raw materials essential for the global clean energy transition and high-value industrial applications.

Forward Looking Statements and Important Notice This announcement may contain some references to forecasts, estimates, assumptions and other forward-looking statements. Although Morella believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved where matter lay beyond the control of Morella and its Officers. Forward looking statements may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein.

Competent Person's Statement The information in this report that relates to Exploration Results is based on information compiled by Mr Henry Thomas, who is a Member of the Australasian Institute of Mining and Metallurgy and is the Exploration Manager employed by Morella Corporation. Mr Henry Thomas has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources'. Mr Henry Thomas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1
Sample Locations and Results

Prospect	Sample ID	Northing (m)	Easting (m)	Li ₂ O (ppm)	Rb (ppm)	Cs (ppm)	Ta (ppm)	K (%)
Mac Well	M000861	7732574	702427	15.07	933	35.1	3.57	7.11
Mac Well	M000862	7732557	702392	25.84	145.5	5.5	0.21	4.41
Mac Well	M000863	7732468	702390	105.5	84.7	7.8	0.19	2.08
Mac Well	M000864	7731546	701757	109.8	106.5	5.2	0.16	2.86
Mac Well	M000865	7731381	701661	15.07	150.5	4.8	0.26	3.95
Mac Well	M000866	7730513	699606	25.84	15.2	0.6	0.1	0.26
Mac Well	M000867	7730450	699489	21.53	27.5	0.6	0.24	0.44
Mac Well	M000868	7730044	698794	23.68	19.7	0.6	0.15	0.3
Mac Well	M000869	7729680	698735	27.99	65.1	1.9	0.4	0.82
Mac Well	M000870	7729109	700076	299.27	102	12	0.26	2.31
Mac Well	M000871	7728826	700380	55.98	1.3	0.6	-0.04	-0.05
Mac Well	M000872	7727942	700853	96.89	162	10.7	0.28	3.37
Mac Well	M000873	7727827	700849	6.46	183	3.7	0.38	4.52
Mac Well	M000874	7727796	700966	94.73	161	3.6	1.14	3.12
Mac Well	M000875	7727155	701391	288.5	268	9.2	3.02	1.64
Mac Well	M000876	7726624	702090	51.67	13.6	3.1	0.2	0.12
Mac Well	M000877	7726602	702431	58.13	117	2.5	0.35	0.77
Strelley	M000880	7726306	712148	32.3	178.5	8.1	0.26	5.03
Strelley	M000881	7725815	712572	40.91	206	8.3	0.55	5.5
Strelley	M000882	7725627	712378	34.45	244	11.8	3.16	5.16
Strelley	M000883	7725615	712343	40.91	168	8.3	0.21	4.82
Strelley	M000884	7725591	712325	21.53	301	15.2	0.3	9.16
Strelley	M000885	7725557	712290	66.74	584	16.1	1.2	7.43
Strelley	M000886	7725558	712387	30.14	262	35.2	12.25	3.28
Strelley	M000887	7725570	712350	27.99	316	20.9	1.44	8.71
Strelley	M000888	7724344	711760	17.22	5.1	0.3	-0.04	0.12
Strelley	M000889	7724476	711450	8.61	10.8	0.5	-0.04	0.17
Strelley	M000890	7724015	711286	12.92	217	8	0.78	6.01
Strelley	M000891	7722781	710853	10.77	32.9	0.9	-0.04	0.42
Strelley	M000892	7723473	714857	6.46	9	0.8	0.15	0.14
Strelley	M000893	7723659	716205	58.13	195	11	1.02	4.29
Strelley West	M000878	7726761	705390	21.53	63	2	0.1	0.59
Strelley West	M000879	7727442	706367	34.45	10.5	0.6	0.1	0.12
West Wodgina	M000844	7648990	658749	21.53	369	12.2	0.33	6.75
West Wodgina	M000845	7647383	659567	372.47	150.5	6.4	0.9	1.64
West Wodgina	M000846	7646252	660069	45.21	259	7.4	1.36	3.98
West Wodgina	M000847	7646187	660214	19.38	291	8	1.6	6.55
West Wodgina	M000848	7646143	660286	53.83	193	5.7	1.38	4.3
West Wodgina	M000849	7646168	660381	23.68	927	15.4	3.47	7.25
West Wodgina	M000850	7646096	660341	27.99	205	3.2	2.22	3.92
West Wodgina	M000854	7645959	660218	172.24	172	8.8	5.2	2.9
West Wodgina	M000855	7645732	659803	30.14	198.5	3.8	0.94	4.58

Prospect	Sample ID	Northing (m)	Easting (m)	Li ₂ O (ppm)	Rb (ppm)	Cs (ppm)	Ta (ppm)	K (%)
West Wodgina	M000856	7645096	659997	38.75	245	9.6	3.2	4.62
West Wodgina	M000857	7644700	659600	23.68	337	7.9	8.15	3.7
West Wodgina	M000858	7644595	658734	32.3	175	1.9	0.18	4.14
West Wodgina	M000859	7644864	658653	32.3	237	3.2	1.8	3.93
West Wodgina	M000860	7645224	658648	51.67	419	24.5	28.2	3.34
West Wodgina	M000826	7651627	661848	25.84	247	5.2	0.2	7.32
West Wodgina	M000827	7651434	661856	23.68	431	13.7	1.03	7.19
West Wodgina	M000828	7651100	661916	32.3	846	40.5	5.26	8.25
West Wodgina	M000829	7651411	661818	19.38	369	10.7	0.24	7.77
West Wodgina	M000830	7651713	661798	17.22	228	7.4	0.34	5.76
West Wodgina	M000831	7652033	661821	6.46	111.5	1	1.59	2.24
West Wodgina	M000832	7652222	661667	6.46	1.2	-0.1	-0.04	0.11
West Wodgina	M000833	7652239	661730	133.49	142	11.3	0.86	2.65
West Wodgina	M000834	7649754	662379	103.34	69.7	1	0.82	0.98
West Wodgina	M000835	7649866	662327	66.74	163.5	2.5	0.34	3.74
West Wodgina	M000836	7649995	662361	58.13	735	12.9	11.85	4.83
West Wodgina	M000837	7650303	662102	189.46	206	7.6	2.06	3.26
West Wodgina	M000838	7649582	662619	75.36	225	4.5	0.59	3.54
West Wodgina	M000839	7649482	662641	101.19	300	8.7	0.9	4.06
West Wodgina	M000840	7649446	662839	152.86	133.5	5.7	0.65	2.9
West Wodgina	M000841	7649501	662872	387.54	408	29.2	1.64	2.6
West Wodgina	M000842	7649562	662909	83.97	163.5	8.7	0.84	4.01
West Wodgina	M000843	7649893	662669	122.72	561	9	14.6	1.69

JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg 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. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg '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 mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Sample results in this release are for rock chip samples, collected as grab samples from outcrop. - The samples represent point data, being collected from within a one square metre area from outcrop. - Sample weights ranged from 1kg to 3kg
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).	Not applicable as no drilling, drill sampling, or drill assaying conducted or reported.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - 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.	Not applicable as no drilling, drill sampling, or drill assaying conducted or reported.
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. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. - The total length and percentage of the relevant intersections logged.	- Rock Chip samples were described in the field with qualitative notes. - No drilling, drill sampling, or drill assaying conducted or reported.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - 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. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- No drilling, drill sampling, or drill assaying conducted or reported. - Rock Chip samples that are the subject of this release were collected as grab samples from outcrop. Samples were not channel samples and represent a point location rather than a section of outcrop. - Quality control procedures were performed at the laboratory to ensure sub sampling techniques during sample preparation are

Criteria	JORC Code explanation	Commentary
		representative.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	- Mineralogical and geochemical assay samples were dispatched to ALS Global in Perth, a certified laboratory. - Appropriate sampling methods were adopted. - No handheld tools were used. - Lab duplicates, and Lab inserted CRM all performed within acceptable limits - No external laboratory checks have been completed at this stage.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- Not applicable as no drilling, drill sampling, or drill assaying conducted or reported. - The analysis of samples was provided by the laboratory. QA/QC data were checked.
Location of data points	<i>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.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	- Not applicable as no drilling, drill sampling, or drill assaying conducted or reported. - All co-ordinates are using Grid System Australian Geodetic MGA Zone 50 (GDA2020).
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i>	- Not applicable as results reported are of a geochemical nature and are not appropriate for resource estimation - No mineral compositing has been conducted.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i>	Not applicable as no drilling, drill sampling, or drill assaying conducted or reported.
Sample security	<i>The measures taken to ensure sample security.</i>	Industry standard sample security and storage procedures were undertaken.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews of the data have been conducted at this stage.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- 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. - 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.	- Tenements E45/4726, E45/5288, E45/5289, and E45/5904 are jointly held by ALTURA MINERALS PTY LTD (51%) and SAYONA LITHIUM PTY LTD (49%) under a JV agreement granting Morella Corporation Ltd primary exploration control. - Tenure is in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- On E45/4726 prior work by Sayona has included geological traversing and geochemical sampling. - No meaningful previous works have been conducted on E45/5288, E45/5289, or E45/5904
Geology	Deposit type, geological setting and style of mineralisation.	- The West Wodgina project (E45/4726) lies in the Central Pilbara Tectonic Zone and covers granites of the Sisters and Split Rock Supersuites which form part of the Yule Batholith. - Strelley (E45/5288), Strelley West (E45/5289), and Mac Well (E45/5904) lie at the northern extremity of the Carlindie granite batholith and Tabba Tabba shear zone. Most of the area was observed to be comprised of flood plain country in field studies. Beryl workings were observed in a sequence of pegmatites hosted in granites. The pegmatites were observed to be comprised predominantly of quartz, feldspar, mica and beryl.
Drill hole Information	- 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 - dip and azimuth of the hole - down hole length and interception depth - hole length. - 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.	Not applicable as no drilling, drill sampling, or drill assaying conducted or reported.
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. - 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.	- Not applicable as no drilling, drill sampling, or drill assaying conducted or reported. - No metal equivalent values are used.

Criteria	JORC Code explanation	Commentary
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated</i>	
Relationship between mineralisation widths and intercept length	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Not applicable as no drilling, drill sampling, or drill assaying conducted or reported.
Diagrams	<i>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.</i>	Appropriate information has been included in this release.
Balanced reporting	<i>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.</i>	Balanced reporting has been completed.
Other substantive exploration data	<i>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.</i>	- All meaningful data and information considered material and relevant has been reported. - No additional exploration data to report.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Additional geochemical sampling and surface mapping scheduled across all project areas.