

ASX ANNOUNCEMENT 17 October 2024

SIGNIFICANT COPPER AND GOLD MINERALISATION IN THE FIRST DRILL HOLE AT COPPER RIDGE

Asian Battery Metals PLC (ABM or the Company, ASX: AZ9) is pleased to report encouraging copper and gold results from scout drill holes at the 100% owned Copper Ridge prospect (part of the Yambat Project), Gobi-Altai region of Mongolia.

HIGHLIGHTS:

- Approximately 250 metres of scout diamond drilling has been completed at the Copper Ridge prospect, Yambat.
- The company's scout drill hole CRS01A with a length of 200.5 metres, **confirms semi-continuous mineralisation from the surface to 187m vertical depth below the surface**. Best intercepts include:
 - **20m @ 0.60% CuEq^{1,2} (0.21% Cu, 0.43g/t Au)** from 7m
Including **7m @ 1% CuEq^{1,2} (0.32% Cu, 0.76g/t Au)** from 10m
 - **33m @ 0.34% CuEq^{1,2} (0.17% Cu, 0.19g/t Au)** from 32m
 - **30.9m @ 0.38% CuEq^{1,2} (0.24% Cu, 0.16g/t Au)** from 76.3m
 - **33m @ 0.41% CuEq^{1,2} (0.25% Cu, 0.18g/t Au)** from 113.5m
 - **13.5m @ 0.41% CuEq^{1,2} (0.29% Cu, 0.13g/t Au)** from 178m
- The scout drilling **has confirmed that the copper and gold mineralisation extends to potentially significant depth, and also validated the effectiveness of the geophysical surveys such as chargeability, metal factor, and magnetic values as a targeting tool.**

Gan-Ochir Zunduisuren, Managing Director, commented: *"The assay results are very encouraging for the first drill hole completed at Copper Ridge. It shows prospectivity of the region for copper related mineralisation, and potential target size in next stages of exploration. Further work focusing on the understanding of a mineral system at Copper Ridge and an expansion of detailed ground geophysical surveys will be planned in the December quarter of 2024. This will be key to next stages of drilling program design and planning"*.

¹ Copper equivalent (CuEq) grade values were calculated using the following formula:
$$\text{CuEq \%} = \text{Cu\%} + ((\text{Au price} \times \text{Au g/t}) / (\text{Cu price} \times 0.31103))$$
. Assuming the metal price of copper (Cu) is USD 9612.16/tn and gold (Au) is USD 2682.3/oz. The source for these prices is www.marketindex.com.au, based on the spot price as of 15 October 2024. Recovery of Cu and Au are assumed to be identical because of the early stage of the Project. Because of this assumption, recovery is not a part of the equivalence calculation.

² Intervals calculated at an CuEq cut-off of 0.2% CuEq for identification of geologic identification of potentially significant intercepts for exploration reporting purposes and is not regarded as having reasonable expectations of eventual economic significance at this cut-off grade.

Drill Hole Geochemical Assay Results

Scout drill hole CRS01A encountered mineralisation semi-continuously from surface to depth (**Figure-1**). Gold and copper continued to show a relatively stable correlation (**Figure-3**), and the maximum interval copper grades increased steadily with downhole depth. The scout hole CRS01A was terminated in mineralisation due to geological complications and faulting. As we stated in the previous announcement (refer to 26 September 2024 ASX announcement “Mineralisation at Copper Ridge”), the geophysical results identified additional prominent anomalies of magnetics and DDIP result matches well with the surface geologic mapping and rock chip sampling work.

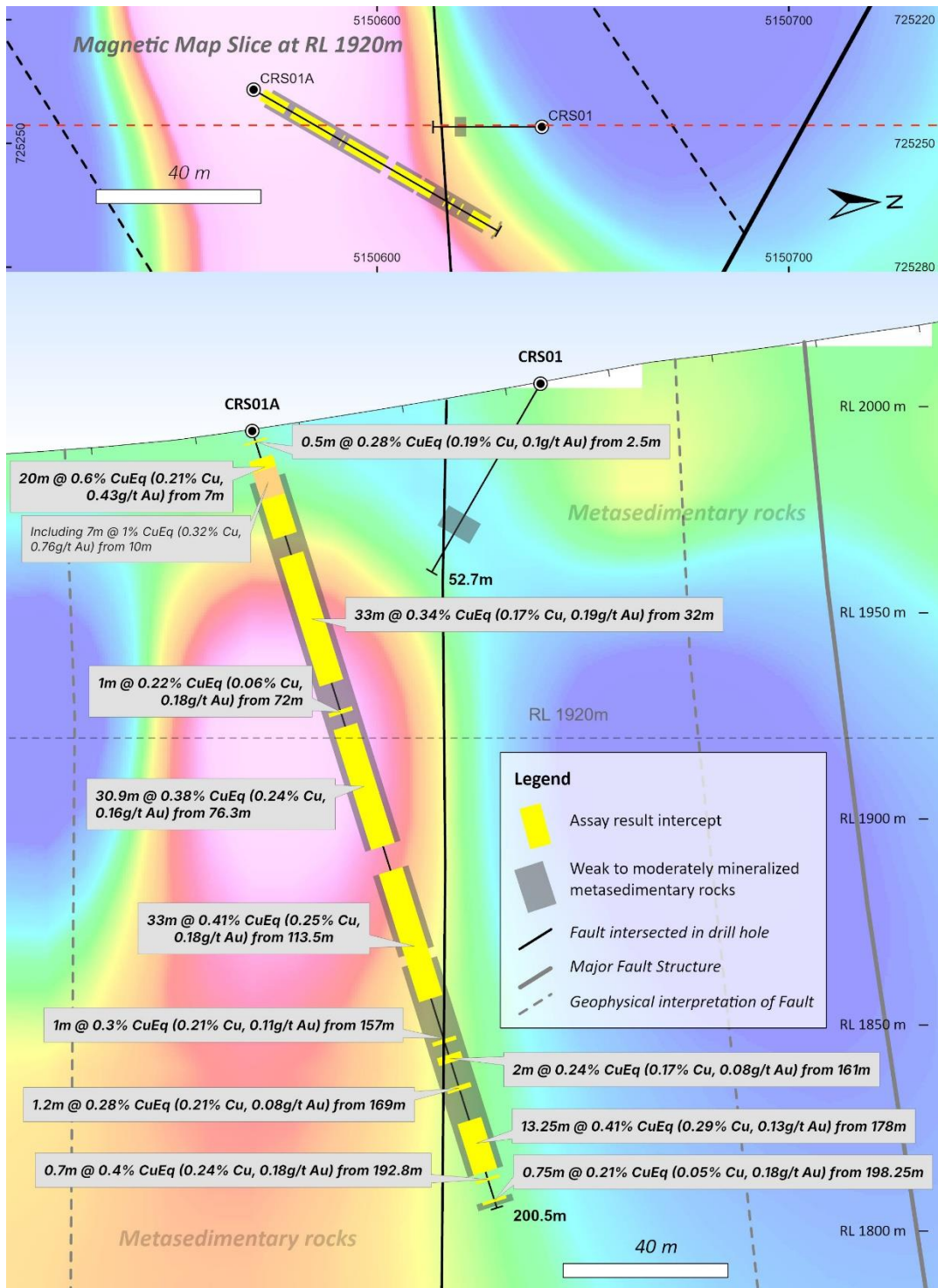


Figure-1. Copper Ridge Cross section, Assay result intercepts on Inverted magnetics background.

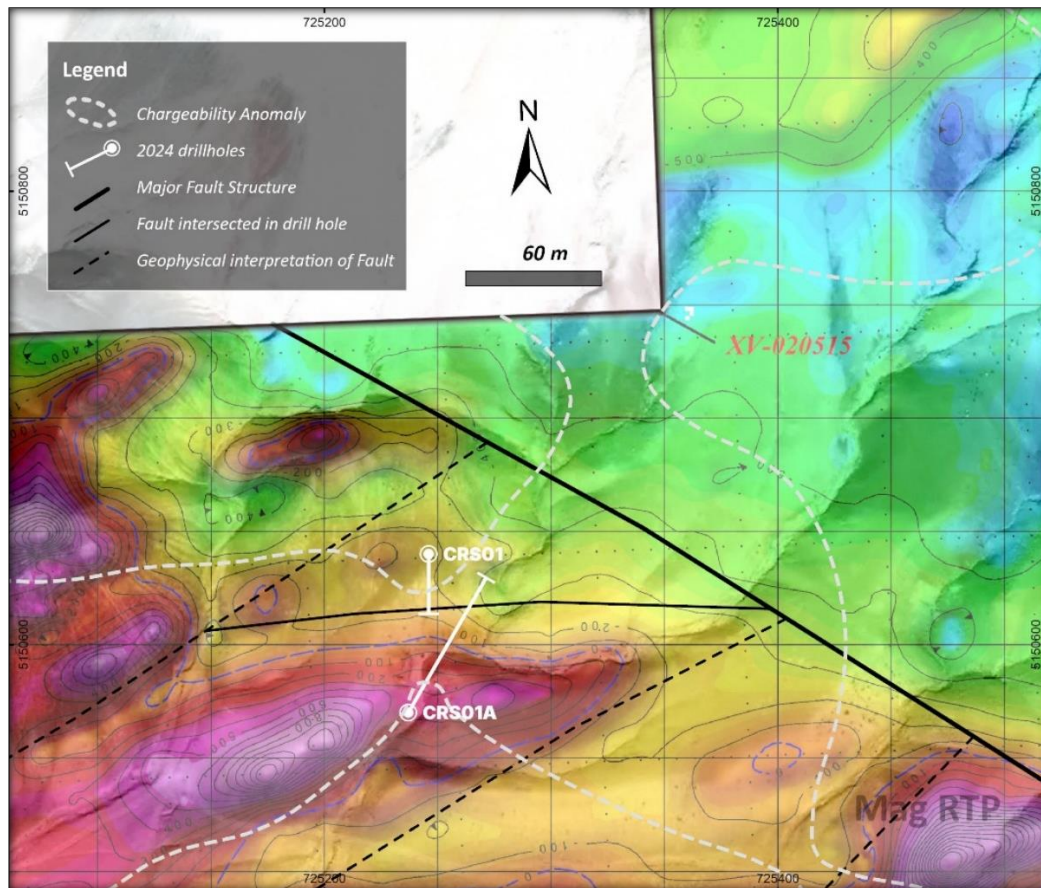


Figure-2. Copper Ridge prospect location map with drill holes on Total Magnetic Intensity map.

Scout drill hole CRS01 was drilled targeting one of several high-chargeability, low-resistivity, and magnetic anomalies, with associated anomalous Cu and Au surface samples. However, CRS01 was terminated prematurely in a fault zone. Assay results from CRS01 have been returned and they are in line with low visual estimates and XRF measurement, reporting low copper and gold values (all the assay intervals are uneconomical, with the highest interval (from 25m to 26.55m) returning 1.55m @ 0.16% CuEq (0.07% Cu, 0.1 g/t Au)). The quartz-pyrite mineralisation in the bottom of the hole may represent a later barren mineralisation stage associated with the E-W fault, which bisects the area.

A second hole, CRS01A, was drilled on the opposite side of the fault (**Figure-2**) and encountered continuous disseminated and vein-hosted pyrite, pyrrhotite, and visible chalcopyrite sulphide mineralisation, along with pre-existing magnetite alteration in strongly sericite altered metasediments. According to laboratory assay results, Drill hole CRS01A encountered copper and gold mineralisation semi-continuously from surface to the depth according to laboratory assay results. Based on geological and geophysical evidence, including magnetic anomalies, it is possible that the Cu-Au mineralization extends beyond the current depth of the drill hole.

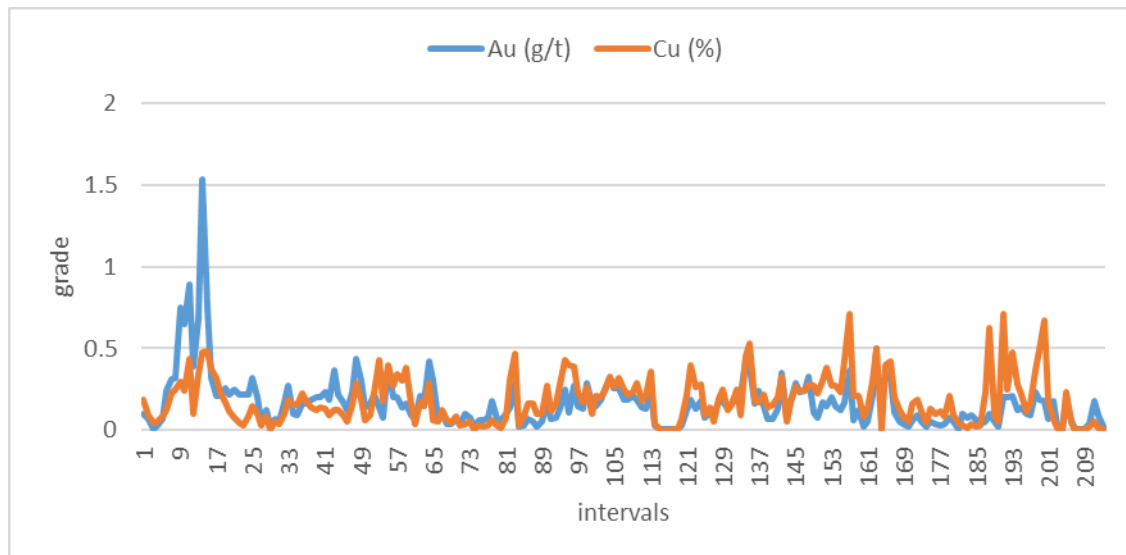


Figure-3. CRS01A - Copper and Gold grade correlation by drill hole interval.

The results are significant as they support the potential for a large tonnage, sulphide rich system with multiple mineralised zones at Copper Ridge, as indicated in the 26 September 2024 ASX announcement. Further exploration work is planned to expand this exciting new target.

As we stated in the 26 September 2024 ASX announcement³, horizontal widths are indicated by the geophysical evidence to be greater than indicated by this drill hole. From the geophysical evidence this zone is approximately 100m wide at the easting of the drilling and has been shown by drilling to extend to 177m below the surface. The mineralised zone is characterised by strongly metasomatized metasediment with strong silicification, sericite alteration with magnetite and sulphide mineralisation. The primary alteration within this zone is characterised by silicification, magnetisation, and the presence of pyrite and pyrrhotite. Chalcopyrite occurs in minor quantities within the sulphide assemblage. A secondary hydrothermal alteration, marked by the development of a quartz-sericite halo, has overprinted the primary magnetic alteration and resulted in the formation of prominent pyrite, pyrite+chalcopyrite, pyrite+chalcopyrite+sphalerite veinlets and dissemination. Pyrite is the dominant sulphide mineral. Magnetite and pyrrhotite are common in the early quartz magnetite alteration. Chalcopyrite and minor sphalerite exhibit localized enrichment, primarily associated with the quartz+sericite+pyrite altered zone.

³ Refer to ASX announcement dated Sep 26, 2024, "Updated announcement – Mineralisation at Copper Ridge"

No	Hole ID	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)	CuEq ^{4,5} (%)
1	CRS01A	2.50	3.00	0.5	0.19%	0.10	0.28%
2	CRS01A	7.00	27.00	20.00	0.21%	0.43	0.60%
	including	10.00	17.00	7.00	0.32%	0.76	1.00%
3	CRS01A	32.00	65.00	33.00	0.17%	0.19	0.34%
4	CRS01A	72.00	73.00	1	0.06%	0.18	0.22%
5	CRS01A	76.30	107.20	30.90	0.24%	0.16	0.38%
6	CRS01A	113.50	146.50	33.00	0.25%	0.18	0.41%
7	CRS01A	157.00	158.00	1.00	0.21%	0.11	0.30%
8	CRS01A	161.00	163.00	2.00	0.17%	0.08	0.24%
9	CRS01A	169.00	170.20	1.2	0.21%	0.08	0.28%
10	CRS01A	178.00	191.25	13.25	0.29%	0.13	0.41%
11	CRS01A	192.80	193.50	0.7	0.24%	0.18	0.40%
12	CRS01A	198.25	199.00	0.75	0.05%	0.18	0.21%

Table-1. Laboratory assay results of mineralised intercepts from the scout drill hole CRS01A

Average grades are calculated by weighted averages of assayed intervals. The length of each assay interval is multiplied by grade and sum of the length x grade is divided by the total length of the interval.

A nominal cut-off of 0.2% CuEq is used for geologic identification of potentially significant intercepts for exploration reporting purposes and is not regarded as having reasonable expectations of eventual economic significance at this cut-off grade. No assessment of reasonable expectations of economic recovery have been completed at this early stage of exploration and no forward projection of potential tonnages and grades can be made at this early stage.

Overall, the drill hole results confirm the presence of a vertically extensive mineralised zone (total drilled depth is 200.5m) within the target area, characterised by a distinct assemblage of strong alteration minerals and sulphide mineralisation, containing copper and gold.

PROSPECT	HOLE ID	Hole Type	Easting (m)	Northing (m)	RL (m)	Azimuth (°)	Dip (°)	Total drilled depth (m)
Copper Ridge	CRS01	DD	725246	5150640	2006	180	-60	52.7
Copper Ridge	CRS01A	DD	725237	5150570	1994.5	30	-70	200.5

Table-2. Scout drill hole locations and orientations. Also shown on plan view Figure-1

Note: Drill hole CRS01 was terminated prematurely due to the presence of a highly fractured fault zone and the drilling rig was relocated to an alternative site (drill hole CRS01A).

⁴ Copper equivalent (CuEq) grade values were calculated using the following formula:

$$\text{CuEq \%} = \text{Cu \%} + ((\text{Au price} \times \text{Au g/t}) / (\text{Cu price} \times 0.31103))$$
Assuming the metal price of copper (Cu) is USD 9612.16/tn and gold (Au) is USD 2682.3/oz. The source for these prices is www.marketindex.com.au, based on the spot price as of 15 October 2024. Recovery of Cu and Au are assumed to be identical because of the early stage of the Project. Because of this assumption, recovery is not a part of the equivalence calculation.

⁵ Intervals calculated at an CuEq cut-off of 0.2% CuEq for identification of geologic identification of potentially significant intercepts for exploration reporting purposes and is not regarded as having reasonable expectations of eventual economic significance at this cut-off grade.

The Company is working on improving road access to a number of prospective drill site locations in the remainder of 2024. A full scale drilling program to test multiple geophysical targets to depth is planned for 2025.

Future Exploration Focus

In order to assess the grade and size of mineralisation of the Southern, Central and Northern geophysical targets of Copper Ridge prospect, the following work is being planned prior to the 2025 exploration programme:

- Detailed geological mapping and geochemical sampling
- Regional comprehensive geophysical survey
- Diamond drilling

To understand the mineral system the following work is being planned:

- Petrographic and mineragraphic study
- Fluid inclusion study

About Asian Battery Metals PLC

Asian Battery Metals PLC is a mineral exploration and development company focused on advancing the 100% owned Yambat (Oval Cu-Ni, Copper Ridge Cu-Au), Khukh Tag Graphite and Tsagaan Ders Lithium projects in Mongolia.

For more information and to register for investor updates please visit www.asianbatterymetals.com.

This announcement is approved for release by the Board of Asian Battery Metals PLC.

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COMPETENT PERSON STATEMENT

The exploration results contained in this report are based on, and fairly and accurately represent the information and supporting documentation prepared by and under the supervision of Robert Dennis. Mr Dennis is a consultant contracted to ABM and a Member of the Australian Institute of Geoscientists. Mr Dennis has sufficient experience which is relevant to the styles of mineralisation and types 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 Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Dennis consents to the inclusion in the report of the matters based on the exploration results in the form and context in which they appear.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this announcement may constitute forward-looking statements, estimates and projections which by their nature involve substantial risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. When used in this announcement, the words “anticipate”, “expect”, “estimate”, “forecast”, “will”, “planned”, and similar expressions are intended to identify forward-looking statements or information. Such statements include without limitation: statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future reserves, resources, mineral production, optimisation efforts and sales; estimates of mine life; estimates of future internal rates of return, mining costs, cash costs, mine site costs and other expenses; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements and information as to the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs, and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of reserves and resources, and statements and information regarding anticipated future exploration; the anticipated timing of events with respect to the Company’s projects and statements; strategies and the industry in which the Company operates and information regarding the sufficiency of the Company’s cash resources. Such statements and information reflect the Company’s views, intentions or current expectations and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements and information. Many factors, known and unknown could cause the actual results, outcomes and developments to be materially different, and to differ adversely, from those expressed or implied by such forward-looking statements and information and past performance is no guarantee of future performance. Such risks and factors include, but are not limited to: the volatility of commodity prices; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, capital expenditures, and other costs; currency fluctuations; financing of additional capital requirements; cost of exploration and development programs; mining risks; community protests; risks associated with foreign operations; governmental and environmental regulation; and the volatility of the Company’s stock price. There can be no assurance that forward-looking statements will prove to be correct.

COMPLIANCE STATEMENT

This announcement refers to the Copper Ridge prospect.

Previous ASX announcements on the Copper Ridge prospect are:

6 August 2024 – Regional Drilling Identifies New Copper and Nickel Targets

7 August 2024 – Updated JORC Table

18 September 2024 – Massive Sulphide Mineralisation Confirmed at Yambat Project

23 September 2024 – Drilling Confirms Copper Mineralisation at Copper Ridge

23 September – Updated Announcement – Yambat Project Drilling Program Results

26 September 2024 - Updated Announcement - Mineralisation at Copper Ridge

The Company confirms is not aware of any new information or data that materially affects the exploration results included in these announcements. The Company further confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.

JORC 2012 TABLE

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
		Yambat Ni-Cu-PGE
Sampling techniques	<ul style="list-style-type: none"> 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 representativity 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. 	<p>HQ , NQ size diamond drill core was collected in the Phase 1 drilling program. Drill core was cut in half with a core saw, half core samples used for assaying, the other half retained in the core box. Diamond drill core samples were taken over selective intervals ranging from 0.3m to 1m (typically 1.0m). A total of 270 (this total number includes 12 CRM samples) core samples were collected across 2 diamond drill holes. The sample distribution is as follows:</p> <ul style="list-style-type: none"> Drill hole CRS01: 48 samples (batch-4) Drill hole CRS01A: 222 samples (Batch-5) <p>Mineralisation was logged visually and these observations together with hand held XRF measurements were used to guide selection of drill hole intervals for assay.</p>
Drilling techniques	<ul style="list-style-type: none"> 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). 	<p>Drilling is performed using diamond technology. Diamond drill core is HQ size (63.5mm diameter) with triple tube used from surface.</p> <p>Due to collapse caused by a fault zone, drilling size was changed from HQ3 to NQ3 (45mm diameter) at 143.5m in drill hole CRS01A.</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<p>Core recovery and RQDs were recorded in the database for all holes. Recovery was generally high except in faulted ground. Four intervals with</p>

	<ul style="list-style-type: none"> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>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.</i> 	<p>recovery less than 80% were excluded from reported averaged intercepts. There is no obvious correlation of grade and recovery.</p>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>All core was logged for geology including lithology, alteration, mineralisation, structure and geotech. Logging also shows details for rock type, grain size, shade, colour, veining, alteration and visual estimation of sulphide content. Geotechnical logging was conducted on all drill core, verifying core recovery %, capture of RQD. All core was photographed dry and wet on a box-by-box basis. All data was initially captured on paper logging sheets and transferred to locked excel format tables. All holes were geologically logged in full.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>Diamond core was sawn in half and one half selectively sampled over 0.3-1m intervals (mostly 1m). All samples submitted for analysis were prepared by SGS Laboratory in Ulaanbaatar using conventional and appropriate procedures. The samples were dried and weighed (WGH79), crushed (CRU23), split (SPL27), pulverized (PUL46) and screened to confirm adequacy of pulverization (SCR34). All samples submitted for laboratory analysis were collected with volumes appropriate for the grain size of the material being sampled.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	<p>Samples were subjected to a four-acid digestion (DIG43B) prior to analysis. Gold, platinum, and palladium were analyzed using fire assay ICP-OES (FAI313). A combination of inductively coupled plasma mass spectrometry (IC40M) and inductively coupled plasma optical</p>

	<ul style="list-style-type: none"> • <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> 	<p>emission spectrometry (IC40A) was utilized for multi-element analysis. Inductively coupled plasma atomic absorption spectrometry (AAS43B) will be employed to analyze elements that exhibited concentrations exceeding the detection limits of the previous analytical methods.</p> <p>QAQC protocols for the Copper Ridge prospect included commercially sourced, CRM's and blanks. CRM's were inserted at a rate of 1/20. 10% of samples will be repeated at an external lab for final assay verification. Blanks are inserted at a rate of 1/20 samples.</p> <p>Handheld XRF Olympus Innov-X DELTA-50 was employed to conduct preliminary mineralisation assessments of both outcrop and core samples during field work. A Delta 316 Standardization Coin from Innov-X Systems was used for instrument calibration. Calibration procedures were conducted on a daily basis, both morning and afternoon, as well as after every 300 measurements. Results were subsequently recorded in the excel database.</p>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <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> 	<p>Significant intersections are checked by the Project Geologist then by the Project Lead.</p> <p>No twinned holes were drilled.</p> <p>Field data is collected on paper logging sheets then transferred to Excel spreadsheets. The data is validated by company personnel.</p> <p>No adjustment made to assay data.</p>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <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> 	<p>Diamond collar locations are initially recorded by Asian Battery Metals employees using a handheld GPS with a +/- 3m margin of error.</p> <p>The grid system used for the location of all drill holes is WGS84/UTM 46N.</p> <p>Down hole survey was by MagCruiser™ instrument at 30m spacing. The azimuth readings on CRS01A were affected by the strong magnetite content of the holes in places. For this preliminary work the collar</p>

		<p>azimuth for the whole of the hole was adopted. Future down hole survey will require a gyroscopic instrument.</p>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <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> 	<p>Distance between scout drill holes CRS01 and CRS01A is 69.5m. Due to the presence of a highly fractured fault zone, CRS01 drilling operations were prematurely terminated at a depth of 52.7 meters. To avoid this obstacle, the drilling rig was relocated to an alternative site (drill hole CRS01A)</p> <p>The spacing and distribution of samples is considered inadequate for estimation of an Exploration Target at this stage.</p> <p>No sample compositing was applied.</p>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <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> 	<p>CRS01 intersected strong metasomatized, quartz, sericite, pyrite altered metasediments from the top to the bottom. CRS01A intersected 174m of mineralised, metasomatised metasediment. CRS01A is oriented at an acute angle to the interpreted structure, however approximate potential widths can be estimated from geophysical evidence which has a close relationship to the mineralised zone.</p> <p>No sample compositing has been applied.</p> <p>Geophysical information has been considered for the possible true width of mineralisation. This was previously reported in the 26 September 2024 ASX announcement “Updated Announcement 26 September 2024”.</p>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<p>Samples were collected by Innova geologists and remained under their control until submitted to the laboratory.</p> <p>Unique sample numbers were retained during the whole process.</p> <p>Samples were placed into calico bags then transported by road. Samples were sent to SGS laboratory in Ulaanbaatar for preparation.</p>

Audits or reviews

- *The results of any audits or reviews of sampling techniques and data.*

Not applicable.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
		Yambat
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	<p>Exploration Licence “Yambat” (XV-020515), 10,606.77 ha, granted to Ragnarok Investment LLC on 25 April 2016. Shown on MRAM Cadastral website as being valid as of 25 April 2025. No known impediments.</p>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>Previous government geologic mapping at scales of 1:200,000 and 1:50,000.</p>
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>Possible IOCG style mineralisation at Copper Ridge. Fault associated in altered Andesite/Tuff/Sediment environment. Magnetite, Copper, Gold association.</p>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> – <i>easting and northing of the drill hole collar</i> – <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> – <i>dip and azimuth of the hole</i> – <i>down hole length and interception depth - hole length.</i> • <i>If the exclusion of this information is justified on the</i> 	<p>Provided in body of text</p> <p>No material information has been excluded.</p>

	<p><i>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.</i></p>	
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>Drill hole intersection values are weighted averages of assayed intervals. The length of each assay interval is multiplied by grade and sum of the length x grade is divided by the total length of the interval.</p> <p>A nominal cut-off of 0.2% CuEq is used in copper dominant systems for identification of potentially significant intercepts for exploration reporting purposes.</p> <p>Copper equivalent (CuEq) grade values were calculated using the following formula:</p> $\text{CuEq \%} = \text{Cu\%} + ((\text{Au price} \times \text{Au g/t}) / (\text{Cu price} \times 0.31103))$ <p>Assuming the metal price of copper USD 9612.16 per tonne and gold (Au) is USD 2682.3 per ounce. The source for these prices is www.marketindex.com.au, based on the spot price as of 15 October 2024. <i>Recovery of Cu and Au are assumed to be identical because of the early stage of the Project. Because of this assumption, recovery is not a part of the equivalence calculation.</i></p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <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> 	<p>Drill hole CRS01A was drilled to a depth of 200.5 meters.</p> <p>CRS01A is oriented at an acute angle to the interpreted structure. Approximate potential widths can be estimated from geophysical evidence, which has a close relationship to the mineralised zone. However, only down hole lengths are reported owing to the limited drilling and the uncertainty associated with the geophysical evidence.</p>

<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> • <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> 	<p>Included in the body of the report.</p>
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> • <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> 	<p>No Mineral Resource Estimate is being reported. Comprehensive reporting of all Exploration Results is not practicable. Weighted averages of high and lower grade values are presented in Table 1 and while values are not presented below the reporting cut pictorial representation of grade is given in Figure 3. The poorly mineralised nature of CRS01 is discussed in the body of the report. True width is poorly understood and this is discussed in the body of the report.</p>
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> • <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> 	<p>All the relevant data is included in the body of the report. No additional unreported data apart from the reported assays is included in this report. Details of the geophysical surveys consisting of ground magnetic and DDIP surveys were previously published in the 26 September 2024 ASX announcement “Updated Announcement 26 September 2024”.</p>