Cobre Limited A.C.N. 626 241 067 (**ASX: CBE**)
Level 7/151 Macquarie Street
SYDNEY NSW 2000
Tel: + 61 407 123 143
www.cobre.com.au

15 June 2023

ASX Limited

Company Announcements Platform

Positive Assay Results Reveal Large-Scale Copper Potential at Ngami Copper Project, Botswana - Updated

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Cobre Limited (ASX: **CBE** or the **Company**) refers to the Company's announcement dated 14 June 2023 titled "Positive Assay Results reveal Large-Scale Copper Potential at Ngami Copper Project, Botswana (**Announcement**) and attaches an updated copy of the announcement containing JORC Table 1 Section 1 which was omitted from the Announcement.

For more information about this announcement, please contact:

Justin Clyne
Company Secretary
jclyne@clynecorporate.com.au

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SYDNEY NSW 2000
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Positive Assay Results Reveal Large-Scale Copper Potential at Ngami Copper Project, Botswana

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Highlights:

- Assay results from Cobre's recently completed 5,120m drill programme at the Ngami Copper Project (**NCP**) have returned **consistent, wide intersections of moderate-grade copper-silver (Cu-Ag) over extensive strike lengths**;
- Results to date point to a **potentially large, moderate-grade, copper deposit/s extending over tens of kilometres** on both the northern and southern limbs of the target anticline;
- Cobre is currently reviewing the project and conducting metallurgical test work, along with resource modelling, to establish potential Inferred and Exploration Target category grade and tonnage estimates for the larger system, with a target of late August 2023;
- Encouraging, thick copper-silver intersections found in central portion of Comet Target, located approximately 1200m along strike from discovery hole NCP20A and NCP08 intersections include:
    - NCP45: 15.7m @ 0.5% Cu & 15g/t Ag from 188.9 to 204.6m downhole;
    - NCP50: 14.1m @ 0.5% Cu & 11g/t Ag from 177.9 to 192.0m downhole;
    - NCP49: 12.9m @ 0.5% Cu & 13g/t Ag from 177.8 to 190.7m downhole; and
- Extension of mineralisation at Comet: NCP51 intersection (17.7m @ 0.4% Cu & 12g/t Ag from 221.2 to 238.9m downhole) extends mineralisation 500m southwest, with the target remaining open-ended.

Commenting on the assays results, Chief Executive Officer, Adam Wooldridge, said:

"Our team has discovered significant lateral continuity to mineralisation intersected at NCP. This provides us with the potential for larger moderate grade targets that contain structurally controlled high-grade zones. We are currently assessing our options for advancing the project and have started acid recovery tests on the unusually dominant fine grained chalcocite mineralisation which we're optimistic will open up cost effective options for beneficiation. We are excited to report back to the market once we have completed this important phase of work."

Results from the remaining batch of assay results for the recently completed 5,120m diamond drill programme at NCP have been received. Assays relate to drill holes NCP43 through to NCP52 which were designed to provide infill at the Comet Target, as well as testing the new Asteroid Target and providing stratigraphic information at the conceptual fold target, Andromeda.

The results to date have successfully demonstrated the continuity of copper-silver grades along an extensive strike on both northern and southern limbs of the target anticline at NCP supporting the potential for a large moderate-grade deposit with structurally controlled high-grade zones.

The latest batch of results includes encouraging, thick copper-silver intersections in the central portion of the Comet Target approximately 1200m along strike from promising intersections at NCP20A and NCP08 (**35m @ 1.3% Cu & 16g/t Ag and 21.9m @ 0.8% Cu & 13g/t Ag downhole respectively**):

- **15.7m @ 0.5% Cu & 15g/t Ag from 188.9 to 204.6m downhole at NCP45;**
- **14.1m @ 0.5% Cu & 11g/t Ag from 177.9 to 192.0m downhole at NCP50; and**
- **12.9m @ 0.5% Cu & 13g/t Ag from 177.8 to 190.7m downhole at NCP49.**

In addition, the intersection at NCP51 (**17.7m @ 0.4% Cu & 12g/t Ag from 221.2 to 238.9m downhole**) has extended the mineralisation at Comet a further 500m to the southwest where the target remains open-ended.

Assay results are plotted in ***Figure 1*** using a lower Cu% cut-off to highlight the copper-silver intersection thicknesses and continuity. 3D model results, including a long-section across the Comet Target, are presented in ***Figure 2***. The geological modelling scope has now been expanded, with a view to creating Inferred and Exploration Target category estimates of grade-tonnage for the greater strike extension of mineralisation. In addition, selected sample intervals of high- and low-grade copper intersections have been sent to IMO Pty Ltd in Perth for preliminary metallurgical leach test work.

Drilling at the Asteroid Target along with neighbouring targets Nova and Meta have returned relatively poor intersections suggesting that the Cu-Ag mineralisation decreases westward along the target anticline.

As part of the completed drill programme, a single stratigraphic hole was drilled into the doubly-plunging Andromeda fold target. This high-priority target shares many similarities in terms of structural setting to ASX-listed Sandfire Resources Limited's (ASX: **SFR**, **Sandfire**) 'dome-related' deposits (***Figure 3***). Drilling of this target has intersected the correct stratigraphy with elevated copper background highlighting the potential for additional styles of mineralisation on the NCP property.

Cu-Ag intersections for all the completed assay results for drill holes at NCP are provided in ***Appendix JORC Table 2***, with results pertaining to the current announcement highlighted.

NCP Background

The drill program at NCP has been designed to intersect sedimentary-hosted, structurally controlled, Cu-Ag mineralisation associated with the redox contact between oxidised Ngwako Pan Formation red beds and overlying reduced marine sedimentary rocks of the D'Kar Formation on the limbs of anticlinal structures. The recently completed diamond drill programme has focussed on testing several targets located on the steeply dipping limbs of a large anticline as well as providing further infill drilling on the more advanced Comet target. Results have highlighted the lateral continuity of anomalous mineralisation which occurs over several 10s of kms of strike on both northern and southern limbs of the anticline.

In addition to traditional limb targets, a stratigraphic hole was drilled into the Andromeda target which represents a new potential style of mineralisation associated with doubly plunging folds where mineralisation may be upgraded along the traditional contact in the fold hinge zone and associated shear structures higher in the stratigraphy. Andromeda shares many similarities with Sandfire's 'dome' related deposits, particularly A1 which is located a similar lateral distance from the down-plunge extension of the Banana Zone anticline and Chalcocite deposit.

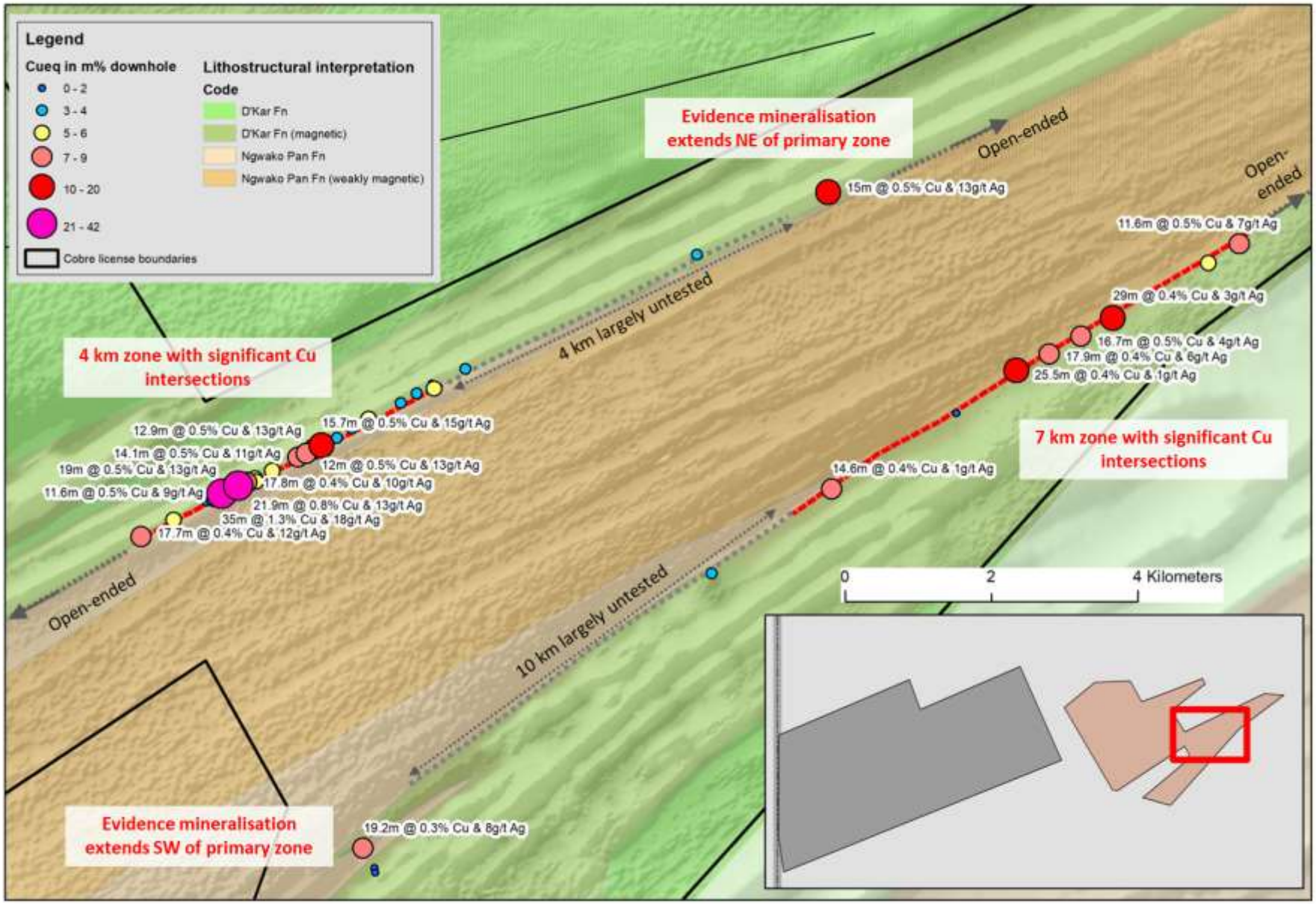

Figure 1. *Drill intersections coloured by downhole m% Cu_{eq} on lithological interpretation. The figure highlights drill intersection widths, extensive strike length of notable Cu-Ag mineralisation as well as untested portions of the contact where mineralisation is expected to continue.*

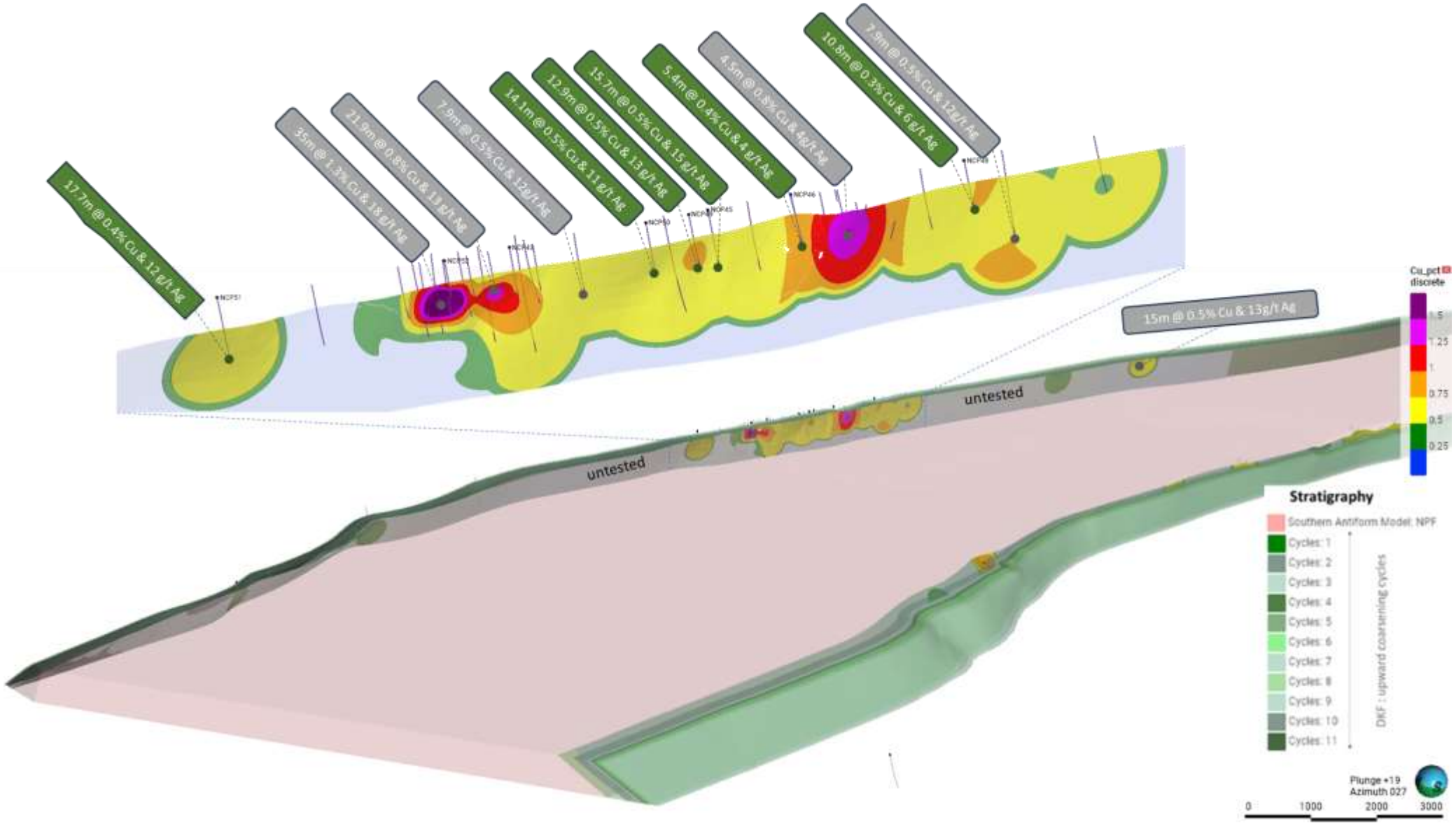

Figure 2. *3D Geological model of the main anticline target at NCP with mineralisation model highlighting higher grade copper portions above the drill tested Ngwako Pan / D'Kar Formation contact. Long-section of the Comet Target illustrated with new drill intersections highlighted in green boxes. Note the scale and continuity of moderate grade along the target as well as potential for extensive mineralisation along-strike in both directions.*

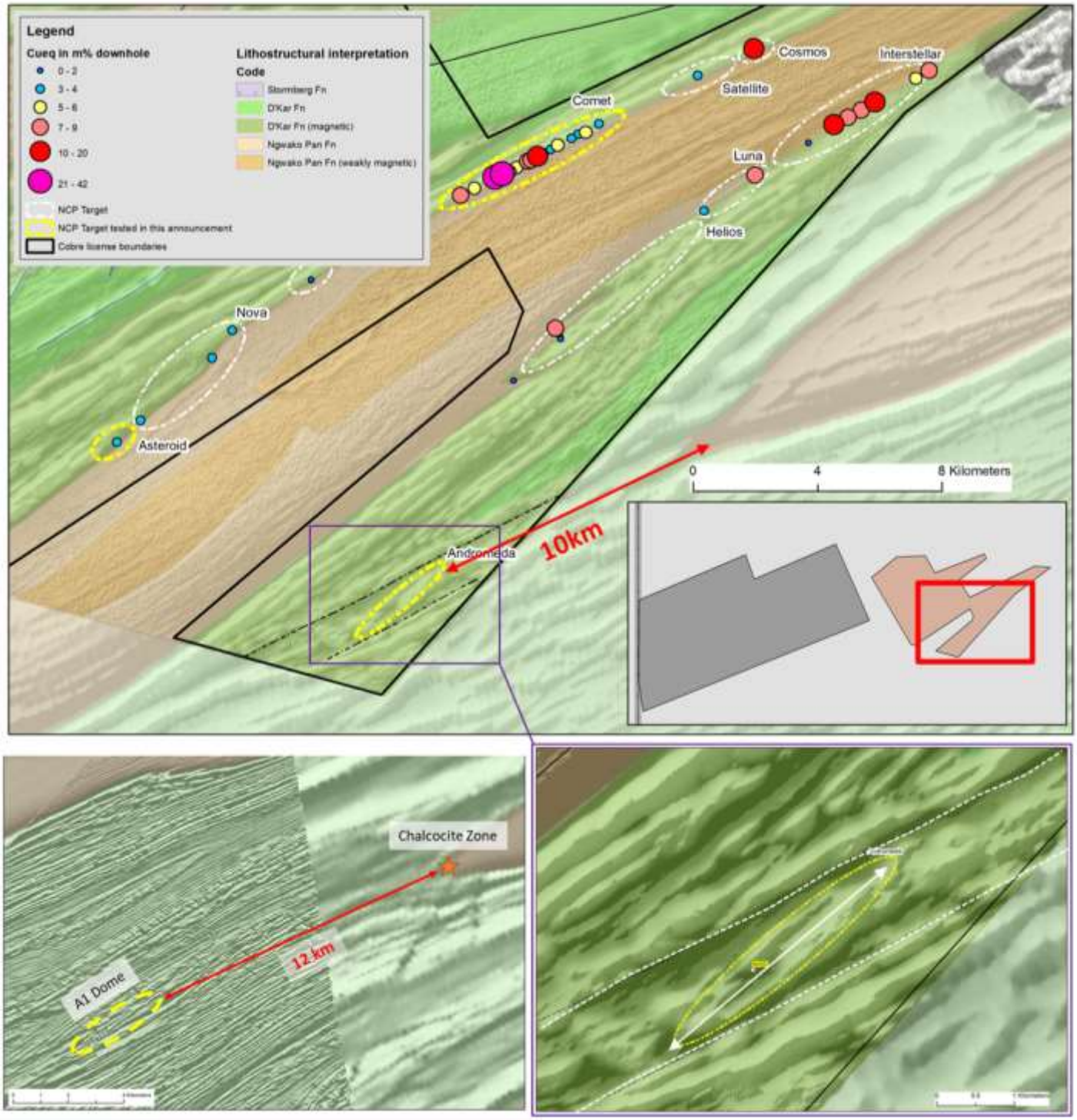

Figure 3. *Location of the Andromeda fold target on lithological interpretation. Note the similarity in structural setting, above the hinge zone of the plunging whaleback fold, to Sandfire's A1 Dome target. Mineralisation at Andromeda could be upgraded in both fold hinge and shear zones above the traditional Ngwako Pan / D'Kar Formation contact.*

Target Model

The NCP area is located near the northern margin of the Kalahari Copper Belt (**KCB**) and includes significant strike of sub-cropping Ngwako-Pan / D'Kar Formation contact on which the majority of the known deposits in the KCB occur. The Project is located immediately east of the Kitlanya West (**KITW**) licenses collectively covering a significant portion of prospective KCB stratigraphy. In terms of regional potential, the greater license package includes:

- Over 500km of estimated Ngwako Pan / D'Kar Formation contact with several prospective targets located in the KITW and NCP properties;
- Strategic location near the basin margin typically prioritised for sedimentary-hosted copper deposits;
- Outcropping Kgwebe Formation often considered a key vector for deposits in the northeast of the KCB;
- Well defined gravity low anomalies indicative of sub-basin architecture or structural thickening (several deposits in the KCB are hosted on the margins of gravity lows);
- Relatively shallow Kalahari Group cover (between 0m and ~90m thick); and
- Numerous soil sample anomalies identified on regional sample traverses.

The Company is targeting analogues to the copper deposits in Khoemacau's Zone 5 development in the north-eastern portion of the KCB. These include Zone 5 (92.1 Mt @ 2.2% Cu and 22 g/t Ag), Zeta NE (29 Mt @ 2.0% Cu and 40 g/t Ag), Zone 5N (25.6 Mt @ 2.2% Cu and 38 g/t Ag) and Mango NE (21.1 Mt @ 1.8% Cu and 21 g/t Ag)[1]. In addition, a number of doubly-plunging anticlines have been identified offering potential trapsites for analogous deposits to Sandfire's T3 and A4 deposits (combined reserve of 49.6Mt @ 1.0% Cu and 14g/t Ag)[2].

A locality map is provided in ***Figure 4*** for context.

[1] https://www.khoemacau.com/

[2] For full exploration results including relevant JORC table information, refer to Sandfire's ASX announcement, 30 August 2022.

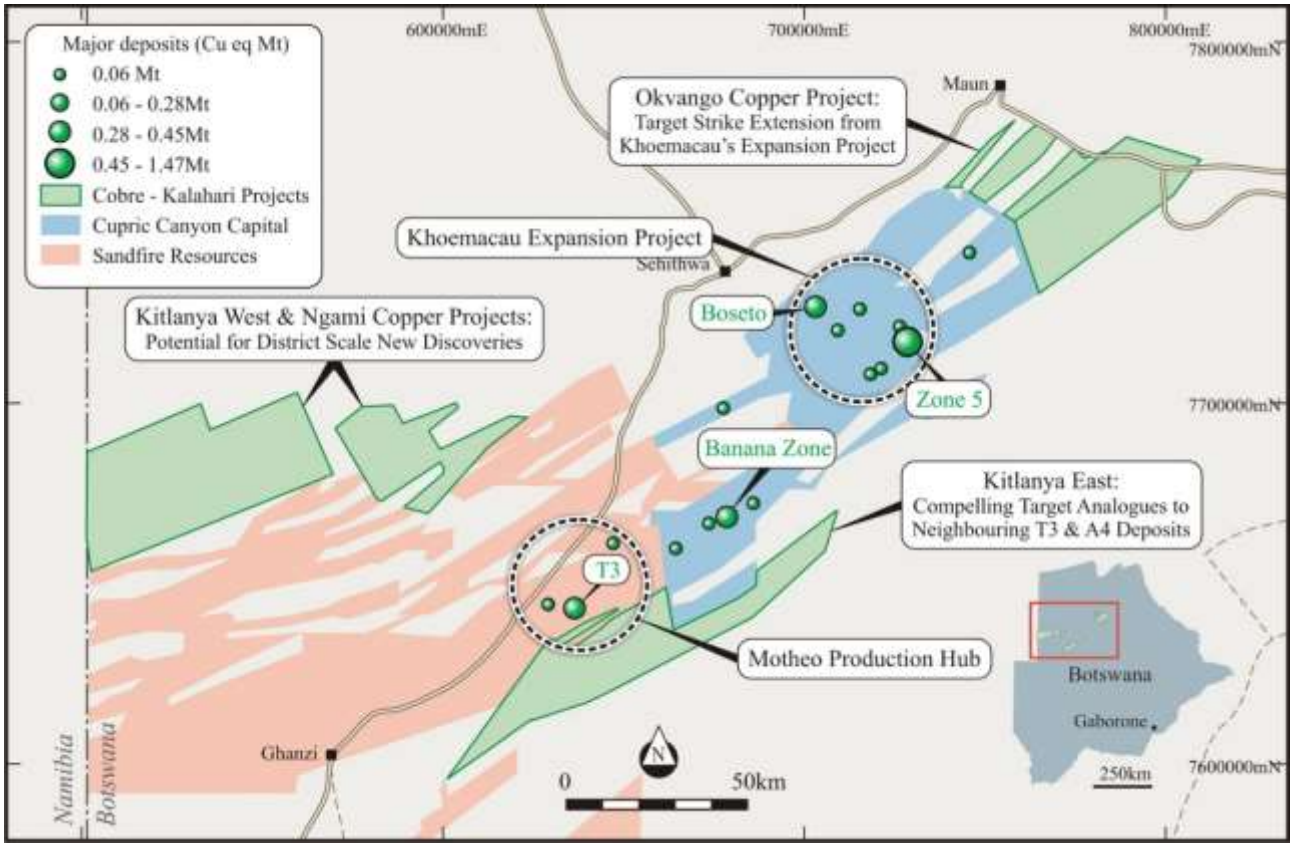

Figure 4. *Cobre's KCB projects in relation to Sandfire and Khoemacau's development projects.*

This ASX release was authorised on behalf of the Cobre Board by: Martin C Holland, Executive Chairman.

For more information about this announcement, please contact:
Martin C Holland
Executive Chairman
holland@cobre.com.au

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to exploration results is based on information compiled by Mr David Catterall, a Competent Person and a member of a Recognised Professional Organisations (ROPO). David Catterall 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 Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). David is the principal geologist at Tulia Blueclay Limited and a consultant to Kalahari Metals Limited. David Catterall is a member of the South African Council for Natural Scientific Professions, a recognised professional organisation.

David Catterall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Table 1 - Section 1 Sampling Techniques and Data for the NCP and KITW Projects

(Criteria in this section apply to all succeeding sections)

JORC Code, 2012 Edition – Table 1 report template 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 (e.g. 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.*	• The information in this release relates to the technical details from the Company's exploration and drilling program at the Ngami Copper Project (NCP) located within the Ngamiland District on the Kalahari Copper Belt, Republic of Botswana. • Representative diamond half core samples are taken from zones of interest. Samples were taken consistently from the same side of the core cutting line. Core cutting line is positioned to result in two splits as mirror images with regards to the mineralisation, and to preserve the orientation line.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used*	• Diamond core sample representativity was ensured by bisecting structures of interest, and by the sample preparation technique in the laboratory. • The diamond drill core samples were selected based on geological logging and pXRF results, with the ideal sampling interval being 1m, whilst ensuring that sample interval does not cross any logged significant feature of interest.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Individual core samples were crushed entirely to 90% less than 2mm, riffle split off 1kg, pulverise split to better than 85% passing 75 microns (ALS

	• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	PREP-31D). • Sample representivity and calibration for ICP AES analysis is ensured by the insertion of suitable QAQC samples. Samples are digested using 4-acid near total digest and analysed for 34 elements by ICP-AES (ALS ME-ICP61). Over range for Cu and Ag are digested and analysed with the same method but higher detection limits (ALS ME-OG62). • pXRF measurements are carried out with appropriate blanks and reference material analysed routinely to verify instrument accuracy and repeatability.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• COBRE's Diamond drilling is being conducted with Tricone (Kalahari Sands), followed by PQ/HQ/NQ core sizes (standard tube) with HQ and NQ core oriented using AXIS Champ ORI tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Core recovery is measured and recorded for all drilling. Once bedrock has been intersected, sample recovery has been very good >98%.

	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Samples were taken consistently from the same side of the core cutting line to avoid bias. • Geologists frequently check the core cutting procedures to ensure the core cutter splits the core correctly in half. • Core samples are selected within logged geological, structural, mineralisation and alteration constraints. • Samples are collected from distinct geological domains with sufficient width to avoid overbias.
	• *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.*	• Sample recovery was generally very good and as such it is not expected that any such bias exists.
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.*	• COBRE Diamond drill core is logged by a team of qualified geologists using predefined lithological, mineralogical, physical characteristic (colour, weathering etc) and logging codes. • The geologists on site followed industry best practice and standard operating procedure for Diamond core drilling processes. • Diamond drill core was marked up on site and logged back at camp where it is securely stored. • Data is recorded digitally using Ocris geological logging software. • The QA/QC'd compilation of all logging results are stored and backed up on the cloud.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• All logging used standard published logging charts and classification for grain size, abundance, colour and lithologies to maintain a qualitative and semi-quantitative standard based on visual estimation. • Magnetic susceptibility readings are also taken every meter and/or half meter using a ZH Instruments SM-20/SM-30 reader.

	• *The total length and percentage of the relevant intersections logged.*	• 100% of all recovered intervals are geologically logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Selected intervals are currently being cut (in half) with a commercial core cutter, using a 2mm thick blade, for one half to be sampled for analysis while the other half is kept for reference. For selected samples core is quartered and both quarters being sampled as an original and field replicate sample.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry*	• N/A
	• *For all sample types, the nature, quality and appropriateness of the sample preparation techniques*	• Soil samples are sieved to -180µm in the field and then further sieved to -90µm by the laboratory • Field sample preparation is suitable for the core samples. • The laboratory sample preparation technique (ALS PREP-31D) is considered appropriate and suitable for the core samples and expected grades.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• COBRE's standard field QAQC procedures for core drilling and soil samples include the field insertion of blanks, selection of standards, field duplicates (quarter core), and selection of requested laboratory pulp and coarse crush duplicates. These are being inserted at a rate of 2.5- 5% each to ensure an appropriate rate of QAQC.
	• *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.*	• Sampling is deemed appropriate for the type of survey and equipment used. • The duplicate sample data (field duplicate and lab duplicates) indicates that the results are representative and repeatable.

	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• N/A
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• COBRE's core samples are being sent for 4-acid digest for "near total" digest and ICP-AES analysis (34 elements) at ALS laboratories in Johannesburg, South Africa. • The analytical techniques (ALS ME-ICP61 and ME-OG62) are considered appropriate for assaying.
	• *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.*	• COBRE use ZH Instruments SM20 and SM30 magnetic susceptibility meters for measuring magnetic susceptibilities and readings are randomly repeated to ensure reproducibility and consistency of the data. • A Niton FXL950 pXRF instrument is used with reading times on Soil Mode of 120seconds in total. • For the pXRF analyses, well established in-house SOPs were strictly followed and data QAQC'd before accepted in the database. • A test study of 5 times repeat analyses on selected soil samples is conducted to establish the reliability and repeatability of the pXRF at low Cu-Pb-Zn values. • For the pXRF Results, no user factor was applied, and as per SOP the units calibrated daily with their respective calibration disks. • All QAQC samples were reviewed for consistency and accuracy. Results were deemed repeatable and representative.

	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Appropriate certified reference material was inserted on a ratio of 1:20 samples. • Laboratory coarse crush and pulp duplicate samples were alternated requested for every 20 samples. • Blanks were inserted on a ratio of 1:20. • ALS Laboratories insert their own standards, duplicates and blanks and follow their own SOP for quality control. • Both internal and laboratory QAQC samples are reviewed for consistency. • The CRM's accuracy, precision and control charts is within acceptable limits for Cu, with two Ag result being outside of the acceptable limits (currently being queried with the laboratory). • The coarse Blank and lab internal pulp Blank results suggest a low risk of contamination during the sample preparation and analytical stages respectively. • The duplicate sample data indicates that the results are representative and repeatable. • External laboratory checks will be carried out in due course when enough samples have been collected to warrant.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• All drill core intersections were verified by peer review.
	• *The use of twinned holes.*	• No twinned holes have been drilled to date.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• All data is electronically stored with peer review of data processing and modelling. • Data entry procedures standardized in SOP, data checking and verification routine. • Data storage on partitioned drives and backed up on server and on the cloud.

	• *Discuss any adjustment to assay data.*	• No adjustments were made to assay data.
Location of data points	• *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.*	• COBRE's Drill collar coordinates are captured by using handheld Garmin GPS and verified by a second handheld Garmin GPS. • Drill holes are re-surveyed with differential DGPS at regular intervals to ensure sub-meter accuracy. • Downhole surveys of drill holes is being undertaken using an AXIS ChampMag tool.
	• *Specification of the grid system used.*	• The grid system used is WGS84 UTM Zone 34S. All reported coordinates are referenced to this grid.
	• *Quality and adequacy of topographic control.*	• Topographic control is based on satellite survey data collected at 30m resolution. Quality is considered acceptable.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.*	• Data spacing and distribution of all survey types is deemed appropriate for the type of survey and equipment used. • Drill hole spacing is broad, as might be expected for this early stage of exploration, and not yet at a density sufficient for Mineral Resource Estimation
	• *Whether sample compositing has been applied.*	• N/A
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• Drill spacing is currently broad and hole orientation is aimed at intersecting the bedding of the host stratigraphy as perpendicular as practically possible (e.g. within the constraint of the cover thickness). This is considered appropriate for the geological setting and for the known mineralisation styles in the Copperbelt.

	• *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.*	• Existence, and orientation, of preferentially mineralised structures is not yet fully understood but current available data indicates mineralisation occurs within steep, sub-vertical structures, sub-parallel to foliation. • No significant sampling bias is therefore expected.
Sample security	• *The measures taken to ensure sample security.*	• Sample bags are logged, tagged, double bagged and sealed in plastic bags, stored at the field office. • Diamond core is stored in a secure facility at the field office and then moved to a secure warehouse. • Sample security includes a chain-of-custody procedure that consists of filling out sample submittal forms that are sent to the laboratory with sample shipments to make certain that all samples are received by the laboratory. Prepared samples were transported to the analytical laboratory in sealed gravel bags that are accompanied by appropriate paperwork, including the original sample preparation request numbers and chain-of-custody forms
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• COBRE's drill hole sampling procedure is done according to industry best practice.

JORC Table 2 - Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.*	• Cobre Ltd holds 100% of Kalahari Metals Ltd. • Kalahari Metals in turn owns 100% of Triprop Holdings Ltd and Kitlanya (Pty) Ltd both of which are locally registered companies. • Triprop Holdings holds the NCP licenses PL035/2017 (309km^2) and PL036/2017 (51km^2), which, following a recent renewal, are due their next extension on 30/09/2024 • Kitlanya (Pty) Ltd holds the KITW licenses PL342/2016 (941 km^2) and PL343/2016(986 km^2), which are due their next renewal on 31 March 2024: • Kitlanya has been recently awarded a 363km^2 license area previously relinquished by Triprop Holdings Ltd. • Metal Tiger plc holds a 2% NSR on the KITW project area. • Resource Exploration and Development Ltd entitled to a 5$/ton of copper contained within a JORC complaint resources discovery bonus on the KITW project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration on portions of the NCP and KITW projects was conducted by BHP. • BHP collected approximately 125 and 113 soil samples over the KITW and NCP projects respectively in 1998. • BHP collected Geotem airborne electromagnetic data over a small portion of PL036/2012 and PL342/2016, with a significant coverage over PL343/2016.

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The regional geological setting underlying all the Licences is interpreted as Neoproterozoic meta sediments, deformed during the Pan African Damara Orogen into a series of ENE trending structural domes cut by local structures. • The style of mineralisation expected comprises strata-bound and structurally controlled disseminated and vein hosted Cu/Ag mineralisation.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Summary table of all completed core drill holes on the NCP licenses is presented below. All coordinates are presented in UTM Zone 34S, WGS84 datum. HGPS indicates that the holes were surveyed using a handheld GPS; DGPS indicates that the holes have been re-surveyed with differentially corrected GPS. Drill holes designated TRDH are original holes drilled by Triprop in 2014. • Summary results of intersections are provided using a cut-off of 0.2% Cu in order to provide a comparable Cu_{eq} m% estimate (Ag g/t = 0.0081 Cu%). • Summary results for of > 1% Cu over 1m are provided in the next table. • Holes discussed in the current announcement are highlighted in yellow.

SiteID	Easting	Northing	RL	Grid	Method	Date	Company
NCP01	594786.0	7694068.0	1052.0	UTM34S	HGPS	2019/07/06	Orezone
NCP01A	594786.0	7694070.0	1052.0	UTM34S	HGPS	2019/06/13	Orezone
NCP02	617226.0	7692104.0	999.0	UTM34S	HGPS	2019/06/20	Orezone
NCP03	594746.0	7693874.0	1034.0	UTM34S	HGPS	2019/05/07	Orezone
NCP04	590768.0	7691124.0	1054.0	UTM34S	HGPS	2019/06/30	Orezone
NCP05	590566.0	7691488.0	1053.0	UTM34S	HGPS	2019/05/08	Orezone
NCP06	590610.0	7691398.0	1050.0	UTM34S	HGPS	2019/12/08	Orezone
NCP07	599889.5	7685403.0	1099.2	UTM34s	DGPS	2022/11/07	Mitchell Drilling
NCP08	598985.5	7684909.0	1101.9	UTM34s	DGPS	2022/07/23	Mitchell Drilling
NCP09	598092.8	7684452.0	1102.5	UTM34s	DGPS	2022/07/28	Mitchell Drilling
NCP10	601620.3	7686327.4	1092.4	UTM34s	DGPS	2022/04/08	Mitchell Drilling
NCP11	598960.0	7684952.0	1068.0	UTM34s	HGPS	2022/11/08	Mitchell Drilling
NCP11-A	598963.0	7684949.0	1083.0	UTM34s	HGPS	2022/08/13	Mitchell Drilling
NCP11-B	598958.5	7684956.8	1101.9	UTM34s	DGPS	2022/08/13	Mitchell Drilling
NCP12	599431.6	7685158.1	1100.5	UTM34s	DGPS	2022/08/31	Mitchell Drilling
NCP13	598533.8	7684688.8	1102.8	UTM34s	DGPS	2022/05/09	Mitchell Drilling
NCP14	600311.2	7685611.5	1097.5	UTM34s	DGPS	2022/12/09	Mitchell Drilling
NCP15	601192.3	7686073.9	1095.5	UTM34s	DGPS	2022/09/20	Mitchell Drilling
NCP16	602078.3	7686537.5	1092.0	UTM34s	DGPS	2022/09/27	Mitchell Drilling
NCP17	599185.6	7685059.8	1100.6	UTM34s	DGPS	2022/03/10	Mitchell Drilling
NCP18	598730.0	7684840.0	1098.0	UTM34s	HGPS	2023/03/10	Mitchell Drilling
NCP18A	598727.0	7684848.1	1102.1	UTM34s	DGPS	2022/07/10	Mitchell Drilling
NCP19	599212.0	7685019.7	1100.3	UTM34s	DGPS	2022/11/10	Mitchell Drilling
NCP20	598762.0	7684798.0	1115.0	UTM34s	HGPS	2022/10/15	Mitchell Drilling
NCP20A	598758.7	7684796.7	1102.2	UTM34s	DGPS	2022/10/22	Mitchell Drilling
NCP21	589691.0	7679008.0	1104.0	UTM34s	HGPS	2022/10/17	Mitchell Drilling
NCP22	587387.0	7677006.0	1103.0	UTM34s	HGPS	2022/10/25	Mitchell Drilling
NCP23	599161.4	7685097.5	1100.9	UTM34s	DGPS	2022/10/28	Mitchell Drilling
NCP24	605254.0	7688076.0	1075.0	UTM34s	HGPS	2022/07/11	Mitchell Drilling
NCP25	598876.3	7684850.8	1101.4	UTM34s	DGPS	2022/12/21	Mitchell Drilling
NCP26	598643.5	7684747.6	1102.8	UTM34s	DGPS	2022/11/19	Mitchell Drilling
NCP27	605504.0	7683642.0	1066.0	UTM34s	HGPS	2022/12/11	Mitchell Drilling
NCP28	598622.2	7684786.0	1102.7	UTM34s	DGPS	2022/11/24	Mitchell Drilling
NCP29	600751.0	7679853.0	1097.0	UTM34s	HGPS	2022/11/20	Mitchell Drilling
NCP30	598851.9	7684887.0	1101.7	UTM34s	DGPS	2022/11/24	Mitchell Drilling
NCP31	599441.0	7678120.0	1104.0	UTM34s	HGPS	2022/11/26	Mitchell Drilling
NCP31A	599444.0	7678119.0	1099.0	UTM34s	HGPS	2022/11/24	Mitchell Drilling
NCP32	610528.0	7686927.0	1046.0	UTM34s	HGPS	2022/11/30	Mitchell Drilling

NCP33	610575.0	7686839.0	1053.0	UTM34s	HGPS	2022/03/12	Mitchell Drilling		
NCP34	590274.0	7679998.0	1103.0	UTM34s	HGPS	2022/12/05	Mitchell Drilling		
NCP35	610144.0	7686583.0	1049.0	UTM34s	HGPS	2023/01/20	Mitchell Drilling		
NCP36	601039.0	7679350.0	1096.0	UTM34s	HGPS	2023/01/22	Mitchell Drilling		
NCP37	612295.0	7687857.0	1060.0	UTM34s	HGPS	2023/01/27	Mitchell Drilling		
NCP38	612746.0	7688085.0	1060.0	UTM34s	HGPS	2023/02/04	Mitchell Drilling		
NCP39	600936.0	7679534.0	1090.0	UTM34s	HGPS	2023/02/03	Mitchell Drilling		
NCP40	611022.0	7687064.0	1039.0	UTM34s	HGPS	2023/02/08	Mitchell Drilling		
NCP41	592796.0	7681630.0	1097.0	UTM34s	HGPS	2023/02/14	Mitchell Drilling		
NCP42	607051.0	7688937.0	1052.0	UTM34s	HGPS	2023/02/19	Mitchell Drilling		
NCP43	599098.0	7684964.0	1085.0	UTM34s	HGPS	2023/02/23	Mitchell Drilling		
NCP44	586591.5	7676382.2	1123.7	UTM34s	HGPS	2023/03/07	Mitchell Drilling		
NCP45	600106.8	7685494.0	1099.4	UTM34s	HGPS	2023/03/04	Mitchell Drilling		
NCP46	600529.7	7685715.5	1096.7	UTM34s	HGPS	2023/03/10	Mitchell Drilling		
NCP47	595337.9	7670959.5	1133.1	UTM34s	HGPS	2023/03/21	Mitchell Drilling		
NCP48	601417.1	7686190.8	1093.7	UTM34s	HGPS	2023/03/16	Mitchell Drilling		
NCP49	600005.8	7685434.3	1100.4	UTM34s	HGPS	2023/03/21	Mitchell Drilling		
NCP50	599790.2	7685325.2	1097.3	UTM34s	HGPS	2023/03/25	Mitchell Drilling		
NCP51	597630.8	7684254.0	1101.2	UTM34s	HGPS	2023/03/31	Mitchell Drilling		
NCP52	598764.0	7684788.0	1101.0	UTM34s	HGPS	2023/04/03	Mitchell Drilling		
TRDH14-01	612238.0	7687953.0	1042.0	UTM34s	HGPS	2014/11/07	RDS		
TRDH14-02	612339.0	7687802.0	1047.0	UTM34s	HGPS	2014/07/14	RDS		
TRDH14-02A	612338.0	7687804.0	1047.0	UTM34s	HGPS	2014/07/16	RDS		
TRDH14-03	612281.0	7687887.0	1042.0	UTM34s	HGPS	2014/07/18	RDS		
TRDH14-04	609703.0	7686345.0	1040.0	UTM34s	HGPS	2014/07/21	RDS		
TRDH14-05	609596.0	7686512.0	1040.0	UTM34s	HGPS	2014/07/21	RDS		
TRDH14-06	609653.0	7686433.0	1038.0	UTM34s	HGPS	2014/07/24	RDS		
TRDH14-07	609663.0	7686414.0	1042.0	UTM34s	HGPS	2014/07/25	RDS		
TRDH14-08	607204.0	7684683.0	1056.0	UTM34s	HGPS	2014/01/08	RDS		
TRDH14-09	607133.0	7684805.0	1055.0	UTM34s	HGPS	2014/05/08	RDS		
TRDH14-10	607061.0	7684936.0	1024.0	UTM34s	HGPS	2014/06/08	RDS		
TRDH14-11	607150.0	7684776.0	1014.0	UTM34s	HGPS	2014/08/08	RDS		
TRDH14-12	600845.0	7685696.0	1080.0	UTM34s	HGPS	2014/08/18	RDS		
TRDH14-13	600924.0	7685567.0	1073.0	UTM34s	HGPS	2014/08/20	RDS		
TRDH14-14	600816.0	7685737.0	1070.0	UTM34s	HGPS	2014/08/22	RDS		
TRDH14-15	600721.0	7685893.0	1042.0	UTM34s	HGPS	2014/03/09	RDS		
TRDH14-16	600758.0	7685834.0	1081.0	UTM34s	HGPS	2014/09/15	RDS		
TRDH14-16A	600764.0	7685829.0	1083.0	UTM34s	HGPS	2014/09/17	RDS		
TRDH14-17	608880.0	7685776.0	1027.0	UTM34s	HGPS	2014/09/30	RDS		

TRDH14-17A	608862.0	7685805.0	1028.0	UTM34s	HGPS	2014/03/10	RDS	

Down hole intersections using low grade cut-off (0.2% Cu) to establish Cu_{eq} m% for each hole. Resulted sorted by Cu_{eq} m%

Hole Id	FROM	TO	Length	Cu_{eq}m%	Intersection
NCP20A	124.0	159.0	35.0	41.6	35m @ 1.3% Cu & 18g/t Ag
NCP08	125.0	146.9	21.9	20.1	21.9m @ 0.8% Cu & 13g/t Ag
NCP25	122.0	141.0	19.0	11.8	19m @ 0.5% Cu & 13g/t Ag
NCP40	269.0	298.0	29.0	11.3	29m @ 0.4% Cu & 3g/t Ag
NCP45	188.9	204.6	15.7	10.4	15.7m @ 0.5% Cu & 15g/t Ag
TRDH14-07	62.0	87.5	25.5	9.5	25.5m @ 0.4% Cu & 1g/t Ag
NCP42	142.5	157.5	15.0	9.4	15m @ 0.5% Cu & 13g/t Ag
NCP43	157.0	174.8	17.8	8.8	17.8m @ 0.4% Cu & 10g/t Ag
NCP33	228.0	244.7	16.7	8.8	16.7m @ 0.5% Cu & 4g/t Ag
NCP51	221.2	238.9	17.7	8.6	17.7m @ 0.4% Cu & 12g/t Ag
NCP29	187.0	206.2	19.2	7.8	19.2m @ 0.3% Cu & 8g/t Ag
NCP50	177.9	192.0	14.1	7.6	14.1m @ 0.5% Cu & 11g/t Ag
NCP35	238.0	255.9	17.9	7.5	17.9m @ 0.4% Cu & 6g/t Ag
NCP49	177.8	190.8	12.9	7.2	12.9m @ 0.5% Cu & 13g/t Ag
NCP07	249.0	261.0	12.0	7.0	12m @ 0.5% Cu & 13g/t Ag
NCP38	261.0	272.6	11.6	6.2	11.6m @ 0.5% Cu & 7g/t Ag
TRDH14-11	125.9	140.5	14.6	6.2	14.6m @ 0.4% Cu & 1g/t Ag
NCP18A	280.5	292.2	11.6	6.1	11.6m @ 0.5% Cu & 9g/t Ag
NCP09	108.2	121.3	13.1	5.9	13.1m @ 0.4% Cu & 7g/t Ag
NCP37	186.0	203.0	17.0	5.5	17m @ 0.3% Cu & 3g/t Ag
NCP19	147.3	157.0	9.7	4.8	9.7m @ 0.4% Cu & 10g/t Ag
NCP11-B	345.0	353.6	8.6	4.7	8.6m @ 0.5% Cu & 12g/t Ag
TRDH14-16A	169.2	173.7	4.5	4.4	4.5m @ 0.8% Cu & 4g/t Ag
NCP12	215.5	223.4	7.9	4.4	7.9m @ 0.5% Cu & 12g/t Ag
NCP10	311.3	319.2	7.9	4.4	7.9m @ 0.5% Cu & 12g/t Ag
NCP30	237.0	246.2	9.2	4.2	9.2m @ 0.4% Cu & 9g/t Ag
NCP23	424.0	431.7	7.7	4.2	7.7m @ 0.5% Cu & 9g/t Ag
NCP26	199.7	208.7	9.0	4.1	8.9m @ 0.4% Cu & 8g/t Ag
NCP48	171.2	182.0	10.8	4.0	10.8m @ 0.3% Cu & 6g/t Ag
NCP34	398.9	409.5	10.7	3.5	10.7m @ 0.2% Cu & 16g/t Ag
NCP17	236.8	243.5	6.6	3.2	6.6m @ 0.4% Cu & 11g/t Ag
NCP15	192.0	198.9	6.8	3.0	6.8m @ 0.4% Cu & 9g/t Ag

NCP24	178.0	191.3	13.3	2.9	13.3m @ 0.2% Cu & 3g/t Ag
NCP21	118.0	129.0	11.0	2.9	11m @ 0.2% Cu & 4g/t Ag
NCP14	232.0	238.6	6.6	2.6	6.6m @ 0.3% Cu & 10g/t Ag
NCP22	144.0	149.6	5.6	2.4	5.6m @ 0.3% Cu & 15g/t Ag
NCP46	170.0	175.4	5.4	2.4	5.4m @ 0.4% Cu & 3g/t Ag
NCP44	283.0	288.4	5.4	2.3	5.4m @ 0.2% Cu & 26g/t Ag
NCP27	152.4	156.2	3.8	2.2	3.8m @ 0.5% Cu & 6g/t Ag
NCP16	188.0	196.2	8.3	2.1	8.3m @ 0.2% Cu & 6g/t Ag
NCP28	274.0	279.9	5.9	1.9	5.9m @ 0.3% Cu & 6g/t Ag
NCP13	171.4	176.8	5.4	1.4	5.4m @ 0.2% Cu & 2g/t Ag
NCP39	333.0	338.5	5.5	1.3	5.5m @ 0.2% Cu & 1g/t Ag
NCP43	123.6	126.0	2.4	1.3	2.4m @ 0.5% Cu & 9g/t Ag
NCP35	169.0	175.0	6.0	1.3	6m @ 0.2% Cu & 1g/t Ag
NCP36	509.5	514.2	4.7	1.2	4.7m @ 0.2% Cu & 2g/t Ag
NCP10	211.0	213.0	2.0	1.0	2m @ 0.4% Cu & 12g/t Ag
NCP26	135.0	136.0	1.0	0.8	1m @ 0.7% Cu & 4g/t Ag
NCP31A	310.1	311.8	1.7	0.8	1.7m @ 0.3% Cu & 17g/t Ag
NCP43	152.0	155.0	3.0	0.8	3m @ 0.2% Cu & 5g/t Ag
NCP10	149.0	151.0	2.0	0.8	2m @ 0.4% Cu & 4g/t Ag
NCP11-B	338.0	340.1	2.1	0.7	2.1m @ 0.3% Cu & 8g/t Ag
NCP52	106.5	108.7	2.2	0.6	2.2m @ 0.2% Cu & 5g/t Ag
NCP52	96.0	98.3	2.3	0.6	2.3m @ 0.2% Cu & 4g/t Ag
NCP41	435.1	436.5	1.4	0.5	1.4m @ 0.2% Cu & 12g/t Ag

Down hole intersections using med grade cut-off (1% Cu). Results sorted by Hole id.

Hole id	FROM	TO	Length (m)	Intersection
NCP08	136.2	146.9	10.7	10.7m @ 1.3% & 18g/t Ag
NCP10	318.0	319.2	1.2	1.2m @ 1.1% & 26g/t Ag
NCP20A	148.7	158.0	9.3	9.3m @ 3.4% & 30g/t Ag
NCP25	133.0	136.0	3.0	3m @ 1% & 15g/t Ag
NCP26	207.7	208.7	1.0	1m @ 1.3% & 16g/t Ag
NCP29	198.7	201.0	2.3	2.3m @ 1.1% & 14g/t Ag
NCP33	240.2	242.0	1.8	1.8m @ 1% & 12g/t Ag
NCP38	270.7	272.6	1.9	1.9m @ 1.1% & 21g/t Ag
NCP40	296.8	298.0	1.2	1.2m @ 1.1% & 1g/t Ag
TRDH14-16A	171.2	173.72	2.5	2.5m @ 1.4% Cu & 11g/t Ag

Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Results > 0.2% Cu have been averaged weighted by downhole lengths, and exclusive of internal waste to determine a Cu metre percent average for the holes. • A second result with cutoff > 1% Cu has been included to highlight higher grade portions of the drill hole intersections. • No aggregation of intercepts has been reported. • Where copper equivalent have been calculated it is at current metal prices: 1g/t Ag = 0.0081% Cu.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Down hole intersection widths are used throughout. • Most of the drill intersections are into steep to vertically dipping units. True thickness is anticipated to be in the order of 50% of the downhole thickness although step-out drilling will be required to accurately model this particularly for the new targets. • All measurements state that downhole lengths have been used, as the true width has not been suitably established by the current drilling.
Diagrams	• *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.*	• Included within the report.

Balanced reporting	• *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.*	• Results from the previous exploration programmes are summarised in the target priorities which are based on an interpretation of these results. • The accompanying document is considered to be a balanced and representative report.
Other substantive exploration data	• *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.*	• Nothing relevant at this early stage of reporting.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Based upon the results announced in this release further diamond drilling has been planned. • The additional drill holes will be placed within targets shown in the diagrams.