ASX Announcement | ASX:TNC

6 July 2023

Mt Oxide Project – First drill hole into Vero intersects multiple wide zones of visually impressive copper mineralisation.

Near-term copper producer True North Copper Limited (ASX:TNC) (True North, TNC or the Company) is pleased to announce that its first drillhole has intersected wide downhole intercepts of visually impressive copper mineralisation at its 100% owned Vero copper-silver resource that contains 15.98 Mt at 1.43% Cu and 6.91 g/t Ag[1] total combined Measured, Indicated, and Inferred resource and a separate 9.15 Mt at 0.23% Co[1] total combined Measured, Indicated and Inferred resource.

This hole is the first of an initial diamond drilling program aimed at increasing confidence and expanding the extent and grade of the resource. The drill program is the first significant on ground exploration undertaken on the Vero Resource since 2012.

SUMMARY

- Multiple wide zones with high visual estimates of copper sulphide mineralisation have been intercepted in the company's first hole (MOXD217) at its 100% owned Vero Resource including:
  - 28.50 m* from 234.15 m consisting of four visually impressive mineralised zones
    - 5.69 m* from 234.15 m with vis. est. of 5-8% chalcocite, 5% pyrite
    - 4.51 m* from 239.84 m with vis. est. of 5-7% covellite, 5-7% pyrite and 0.5-1.0% chalcocite
    - 7.25 m* from 244.35 m with vis. est. of 5-10% covellite, 5-10% bornite, 10% pyrite and 1% chalcopyrite (see Figure 1)
    - 10.9 m* from 251.60 m with vis est. of 5-8% chalcopyrite, 5% pyrite and <1% bornite.
- The hole is the first of the Company's initial drilling program, targeting extensions and increasing the grade of the defined Vero Resource (see ASX announcement dated 19 June 2023).
- The drillcore of the first hole is currently being cut, samples are being sent to ALS Global Mt Isa Laboratory for sample preparation and analysis. Assay results will be reported in approximately 4 to 6 weeks.

* = Downhole intercept. See JORC table 1. for notes on estimated true widths

vis. est. = Visual Estimate. See Cautionary Notes on pages 13 to 14

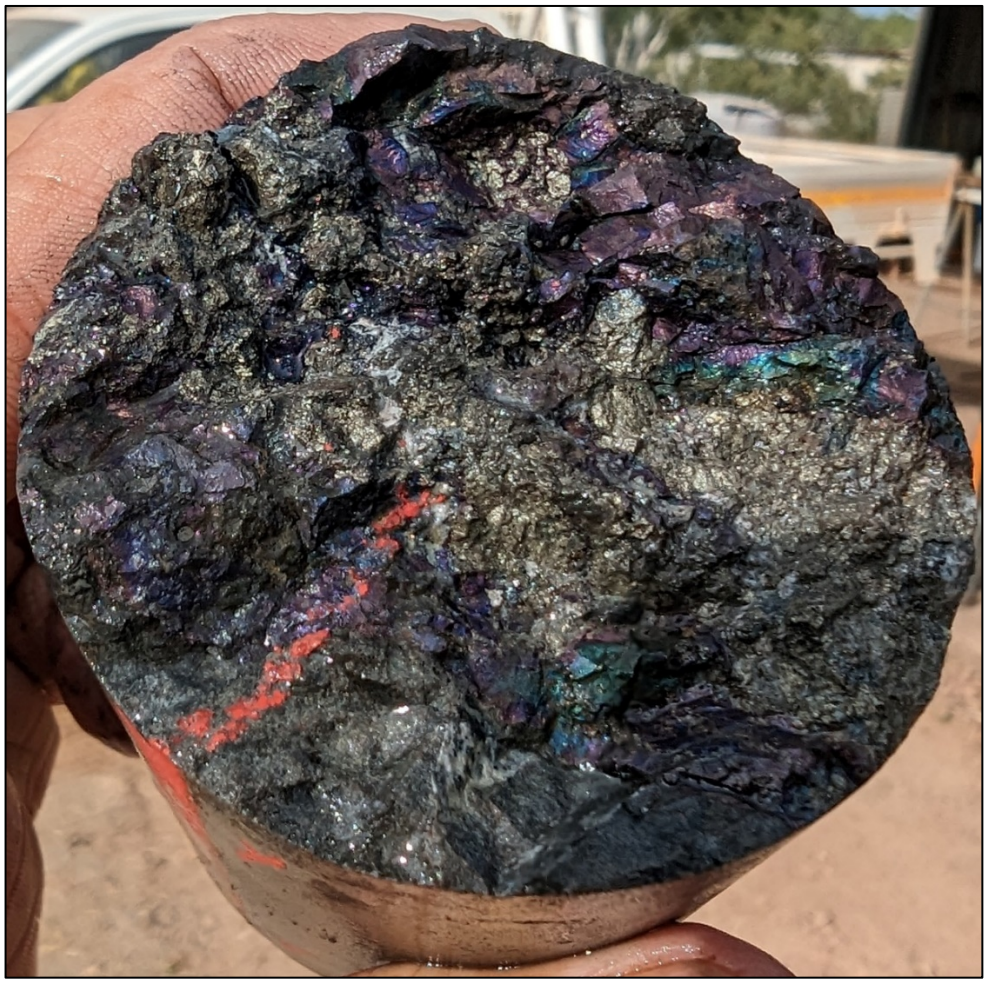


Figure 1 MOXD217 – 250.18 m - end of drill core showing a close-up of covellite, bornite, and pyrite mineralisation.

Comment

Commenting on the visual results of the first hole, TNC's Managing Director, Marty Costello said:

"We are excited at the visual results of our first hole at the Mt Oxide Project intersecting wide zones of visually impressive copper mineralisation.

This is the first hole of an initial drilling program at the project aimed at expanding the existing extent of the mineralisation at Vero and improving the overall grade of the copper and cobalt resources.

We believe the Mt Oxide Project is truly unique to Australia. It contains two well defined critical mineral resources, of copper and cobalt, that are of considerable size and grade.

Our current Mt Oxide drilling program gives us increasing confidence in the type and scale of the resources, it also allows the continuation of our scoping and feasibility works by providing samples for metallurgical test work."

MOXD217 Visual Highlights

Cautionary Statement: *TNC notes that while copper sulphide species are readily observable in diamond drill core when present, the relative mineral abundance is subjective. In relation to the disclosure of visual mineralisation, TNC cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory assay results are required to determine the widths and grade of mineralisation. TNC will update the market when laboratory analytical results become available for these drill holes, which is currently estimated at four to six weeks.*

MOXD217 was designed to infill the Vero Cu-Ag-Co resource and provide samples for metallurgical test work (Figure 3 & 4).

The hole intercepted three main zones of copper mineralisation (Table 1). From 178.25-181.05 m the hole intercepted a 2.80 m downhole interval of silicified black shale with blebs, wisps, and fracture fillings of chalcocite (15%) and pyrite (15%) increasing downhole with thicker bands of chalcocite at base of interval.

MOXD217also intercepted 28.35 m downhole interval of copper mineralisation from 234.15 m downhole with four sub-domains with varying proportions of chalcocite, covellite, bornite and chalcopyrite (Table 1 & Figure 2). This further extends the known mineralisation previously intercepted 25 m up dip.

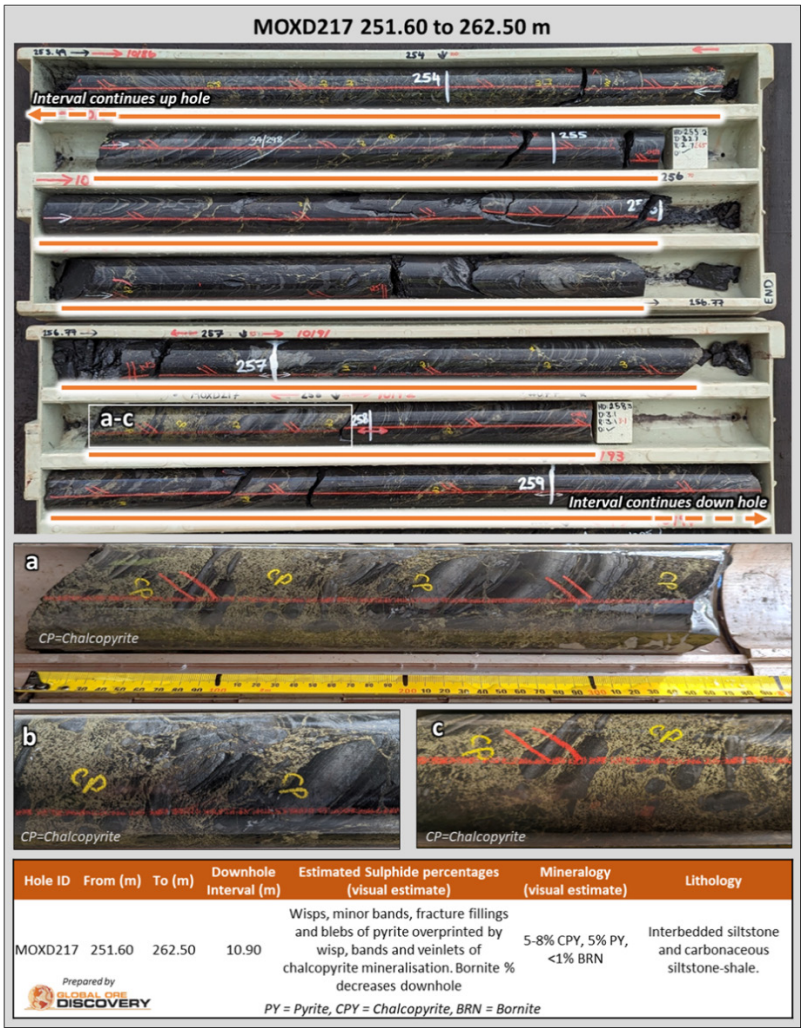


Figure 2: MOXD217 251.6-262.5m 10.9 m wide zone containing wisps, minor bands, fracture fillings and blebs of pyrite overprinted by wispy, bands and veinlets of chalcopyrite mineralisation. Bornite percentage decreases downhole. (a) 257.60 -257.96m strong chalcopyrite infill veining overprint pyrite infill of brecciated siltstone. (b & c) MOXD217 – close ups of chalcopyrite infill veining in brecciated siltstone.

A third, 13.7 m downhole interval of mineralisation was intercepted from 357.5 m downhole (Table 1). Sulphide breccia fill in the upper 2.0 m of the interval includes fine chalcocite (6%), covellite (2%), and pyrite (2%) transitioning to pyrite dominant fill from 359.5 m with 1% chalcocite and trace covellite.

Table 1 Key visual intercepts from drill hole MOXD217

Hole ID	From (m)	To (m)	Downhole Interval (m)	Mineralogy (visual estimate)	Estimated Sulphide percentages (visual estimate)	Lithology
MOXD217	178.25	181.05	2.8	Blebs, wisps, and fracture fillings of chalcocite increasing downhole with thicker bands of chalcocite at base of interval	15% CC, 15% PY	Weakly silicified black carbonaceous silty-shale
MOXD217	234.15	239.84	5.69	Sulphide veinlets with chalcocite and pyrite. Occasional narrow sulphide fill breccias.	5-8% CC, 5% PY	Brecciated and fractured carbonaceous siltstone. Brecciated and veined downhole
MOXD217	239.84	244.35	4.51	Centimetre scale bands, wisps, blebs, and fracture filling of covellite, pyrite and minor chalcocite. Some mineralisation orientated with bedding. Several intervals of semi-massive covellite.	5-7% CV, 5-7% PY, 0.5-1% CC	Variably interbedded carbonaceous siltstone-shale with sedimentary breccias and sediment deformation.
MOXD217	244.35	251.6	7.25	Sulphide fill breccias, veinlets, bands, and wisps of sulphide dominated mineralisation. Massive to semi-massive sulphides infill including covellite, bornite, pyrite with minor chalcopyrite towards end of interval.	5-10% CV, 5-10% BRN, 10% PY, 1% CPY	Siltstone with carbonaceous bands, sedimentary breccias and conglomerates
MOXD217	251.6	262.5	10.9	Early wisps, minor bands, fracture fillings and blebs of pyrite overprinted by wisp, bands, and veinlets of chalcopyrite mineralisation. Bornite % decreases downhole	5-8% CPY, 5% PY, <1% BRN	Interbedded siltstone and carbonaceous siltstone-shale.
MOXD217	357.5	359.5	2	Sulphide fill breccias. Sulphides infill including chalcocite, covellite and pyrite. Pyrite increasing downhole.	6 % CC, 2% CV, 2% PY	Brecciated, fine grained, silica altered interbedded siltstone & sandstone
MOXD217	359.5	371.2	11.7	Sulphide fill breccias. Sulphide infill dominated by pyrite with trace chalcocite and covellite.	5% PY, 1 % CC, 0.1% CV	Brecciated fine grained interbedded siltstone & sandstone

PY = Pyrite, CPY = Chalcopyrite, BRN = Bornite, CV = Covellite, CC = Chalcocite

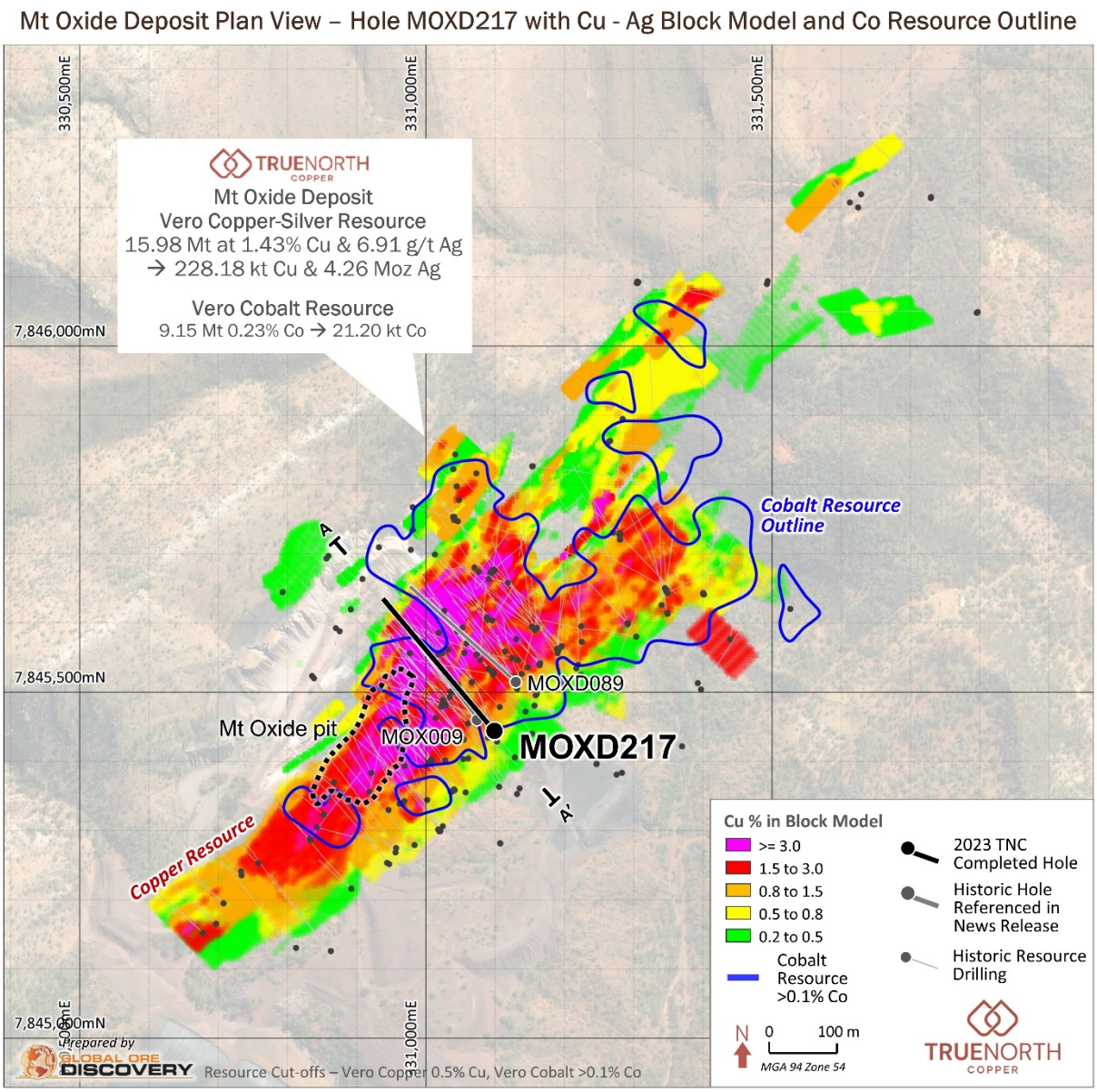
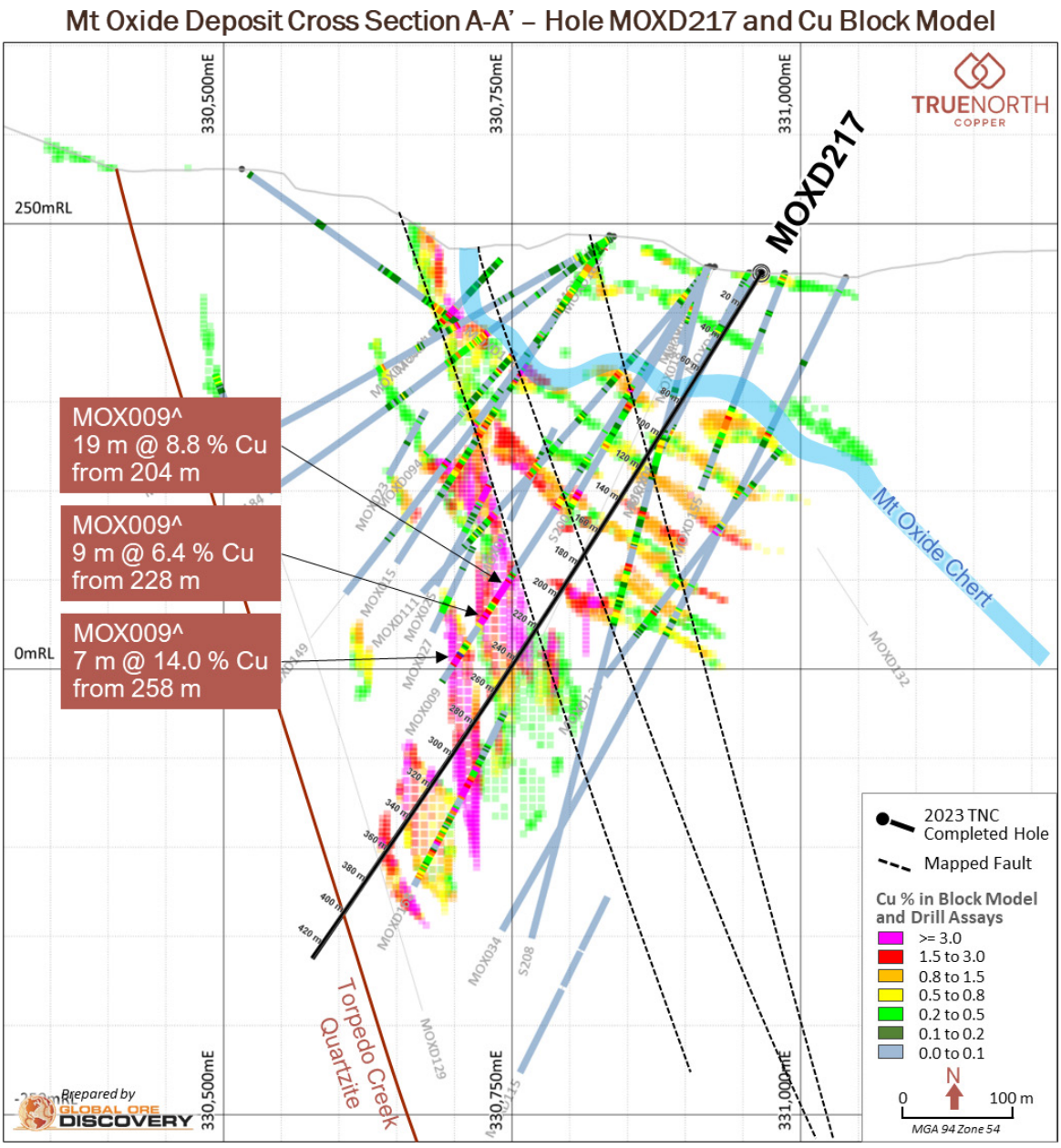


Figure 3 Plan view showing the collar location and drill trace of MOXD217



^Perilya Ltd. ASX Release (PEM), 5 September 2006, 23 % Increase in Mount Oxide Copper Resource

Figure 4 Cross Section of MOXD217

Full Summary of Visual Drill Results from MOXD217

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Visual Estimates of Mineral Percentages

Visual estimates of mineral percentages are based on observations of minerals, their distribution and maybe augmented by PXRF spot samples (see Cautionary Statement). Logging was completed by experienced geologists. Summary visual estimates of mineral percentages were produced from detailed mineralisation logging by the geologist and represent a simplification of this logging into zones of similar mineralisation style, mineralogy, and intensity.

MOXD217 178.25 -181.05 m

2.80 m of silicified black shale with blebs, wisps, and fracture fillings of chalcocite (15%) and pyrite (15%) increasing downhole with thicker bands of chalcocite at base of interval (Figure 5).

Hole ID	From (m)	To (m)	Downhole Interval (m)	Estimated Sulphide percentages (visual estimate)	Mineralogy (visual estimate)	Lithology
MOXD217	178.25	181.05	2.80	Blebs, wisps, and fracture fillings of chalcocite increasing downhole with thicker bands of chalcocite at base of interval	15% CC, 15% PY	Weakly silicified black carbonaceous silty-shale

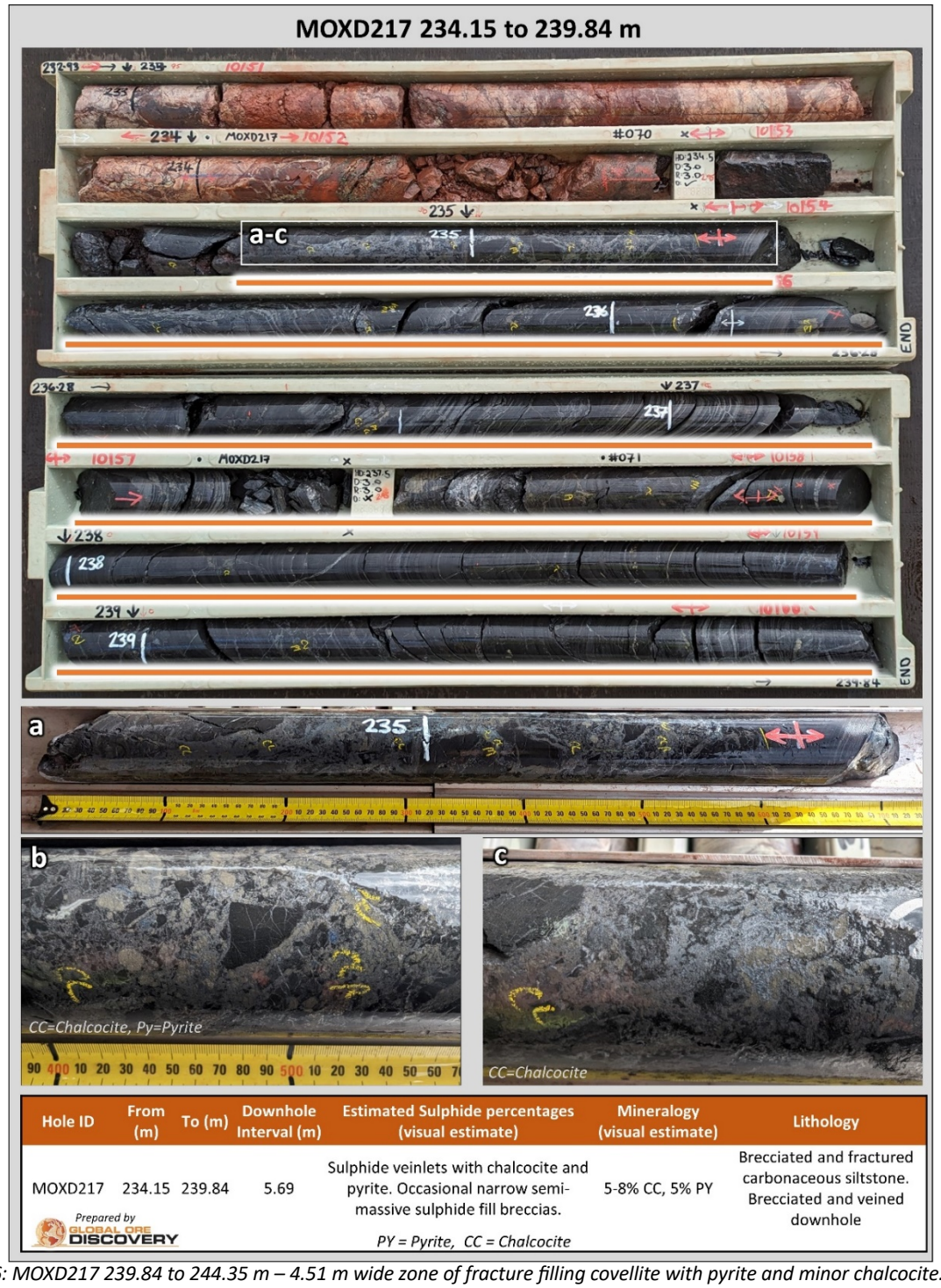
Prepared by GLOBAL ORE DISCOVERY

PY = Pyrite, CC = Chalcocite

Figure 5: MOXD217 2.80 m of silicified black shale with blebs, wisps, and fracture fillings of chalcocite and pyrite increasing downhole with thicker bands of chalcocite at base of interval (a & b)

MOXD217 234.15-239.84 m

5.69 m of sulphide veinlets with chalcocite (5-8%) and pyrite (5%) and occasional narrow semi-massive sulphide fill breccias hosted in brecciated and fractured carbonaceous siltstone with patchy weak to moderate hematite alteration (Figure 6).



Hole ID	From (m)	To (m)	Downhole Interval (m)	Estimated Sulphide percentages (visual estimate)	Mineralogy (visual estimate)	Lithology
MOXD217	234.15	239.84	5.69	Sulphide veinlets with chalcocite and pyrite. Occasional narrow semi-massive sulphide fill breccias.	5-8% CC, 5% PY	Brecciated and fractured carbonaceous siltstone. Brecciated and veined downhole

Prepared by GLOBAL ORE DISCOVERY

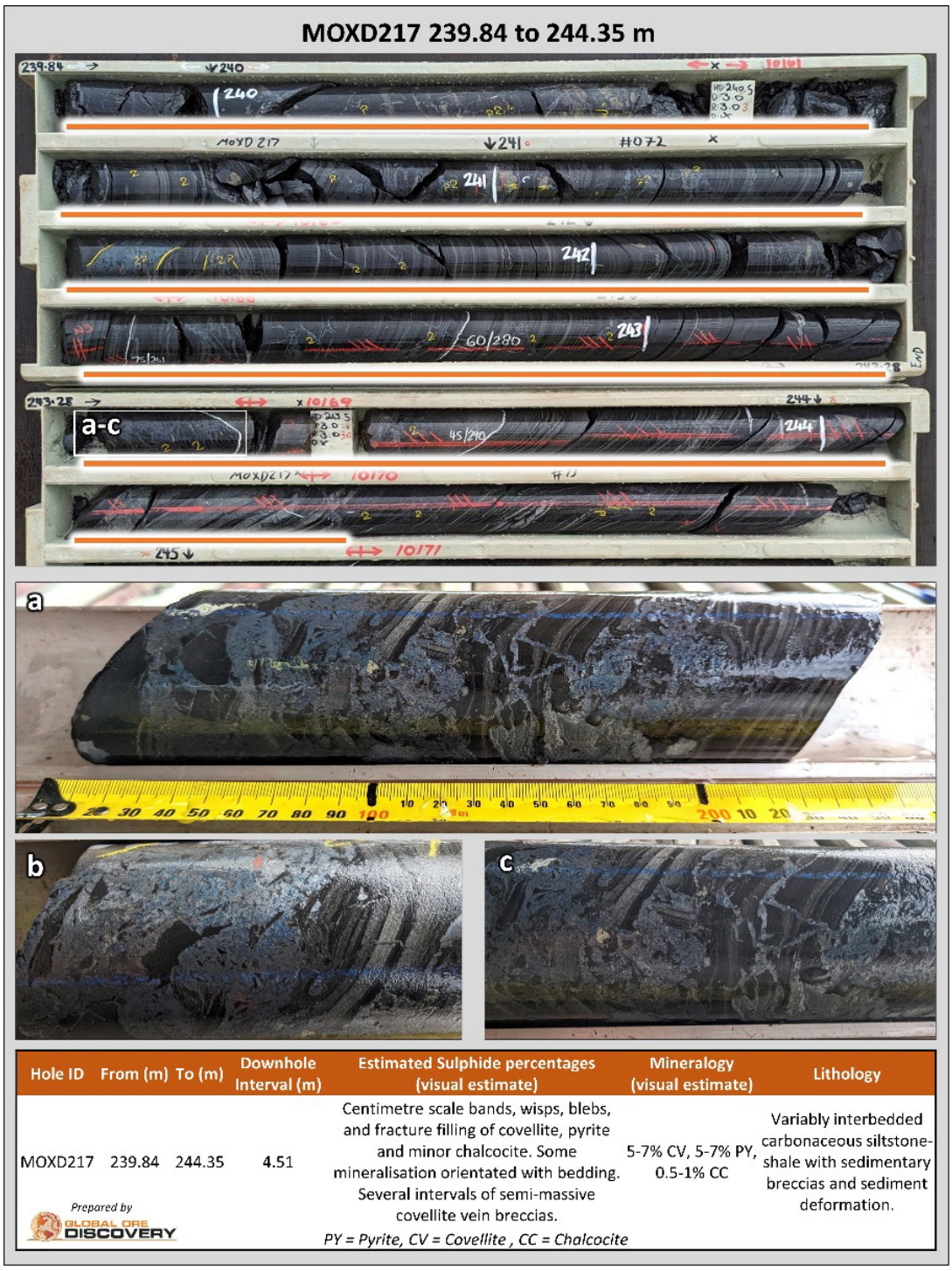
PY = Pyrite, CC = Chalcocite

Figure 6: MOXD217 239.84 to 244.35 m – 4.51 m wide zone of fracture filling covellite with pyrite and minor chalcocite. (a-c) close ups from interval 239.84 to 244.35 m showing semi-massive covellite, pyrite, and minor chalcocite fracture fill.

MOXD217 239.84 to 244.35 m

Centimetre scale bands, wisps, blebs, and fracture filling dominated by covellite (5-7%) and pyrite (5-7%) with minor chalcocite (0.1-1%) with several narrow intervals of semi massive covellite vein breccias (Figure 7).

Mineralisation is hosted in variably interbedded carbonaceous siltstone-shale cut by several faults. Patchy weak to moderate hematite alteration.



Hole ID	From (m)	To (m)	Downhole Interval (m)	Estimated Sulphide percentages (visual estimate)	Mineralogy (visual estimate)	Lithology
MOXD217	239.84	244.35	4.51	Centimetre scale bands, wisps, blebs, and fracture filling of covellite, pyrite and minor chalcocite. Some mineralisation orientated with bedding. Several intervals of semi-massive covellite vein breccias.	5-7% CV, 5-7% PY, 0.5-1% CC	Variably interbedded carbonaceous siltstone-shale with sedimentary breccias and sediment deformation.

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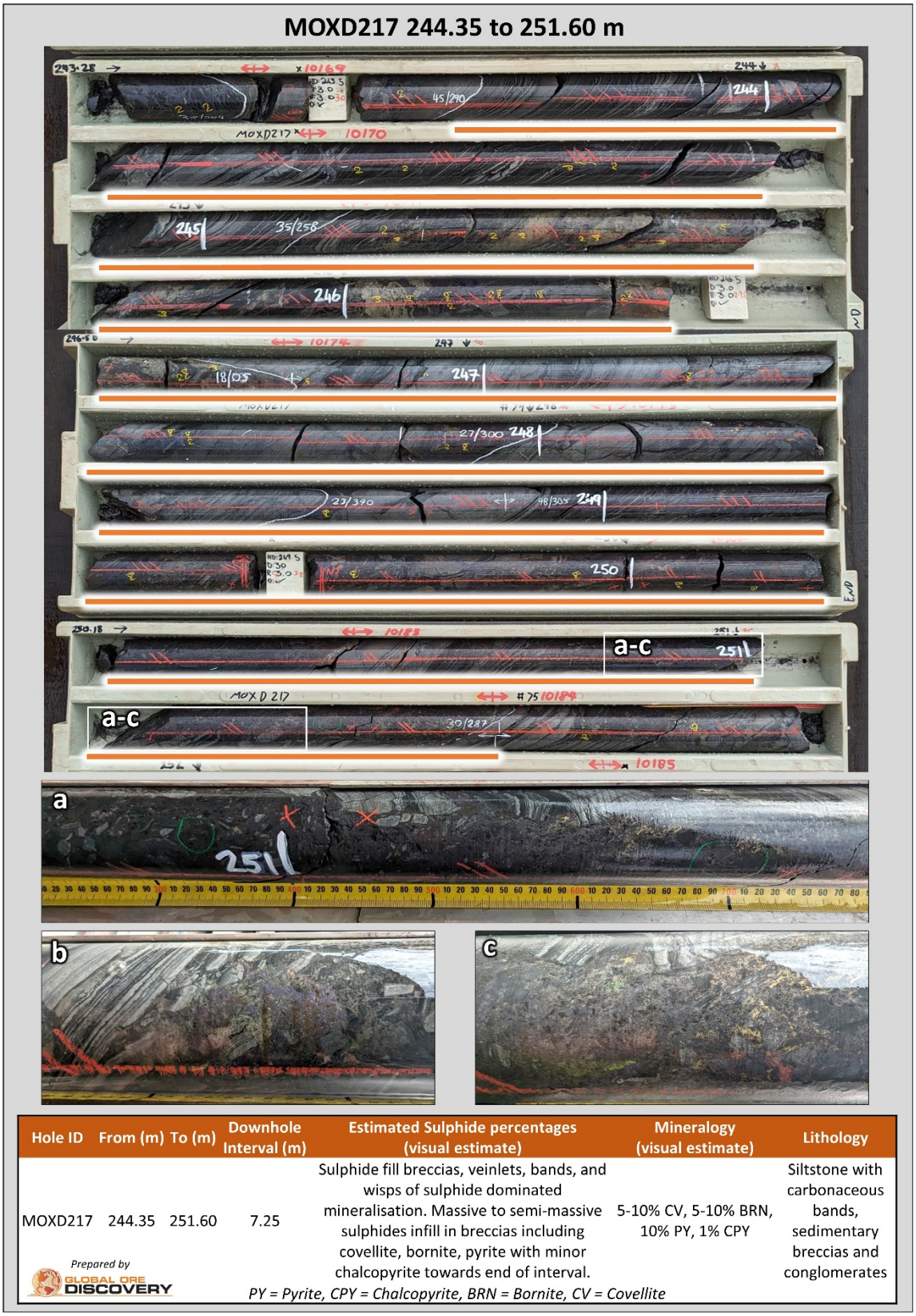
PY = Pyrite, CV = Covellite , CC = Chalcocite

Figure 7 MOXD217 239.84 to 244.35 m – 4.51 m wide zone of semi massive fracture filling covellite with pyrite and minor chalcocite. (a-c) close ups from interval 239.84 to 244.35 m showing semi-massive covellite, pyrite, and minor chalcocite fracture fill.

MOXD217 244.35-251.60 m

Siltstone with carbonaceous bands, sedimentary breccias and conglomerates hosting sulphide fill breccias, veinlets, bands, and wisps of sulphide mineralisation. Sulphides infill includes covellite (5-10%), bornite (5-10%), pyrite (10%) and minor chalcopyrite (1%) towards end of interval (Figures 6 & 7).



Hole ID	From (m)	To (m)	Downhole Interval (m)	Estimated Sulphide percentages (visual estimate)	Mineralogy (visual estimate)	Lithology
MOXD217	244.35	251.60	7.25	Sulphide fill breccias, veinlets, bands, and wisps of sulphide dominated mineralisation. Massive to semi-massive sulphides infill in breccias including covellite, bornite, pyrite with minor chalcopyrite towards end of interval.	5-10% CV, 5-10% BRN, 10% PY, 1% CPY	Siltstone with carbonaceous bands, sedimentary breccias and conglomerates

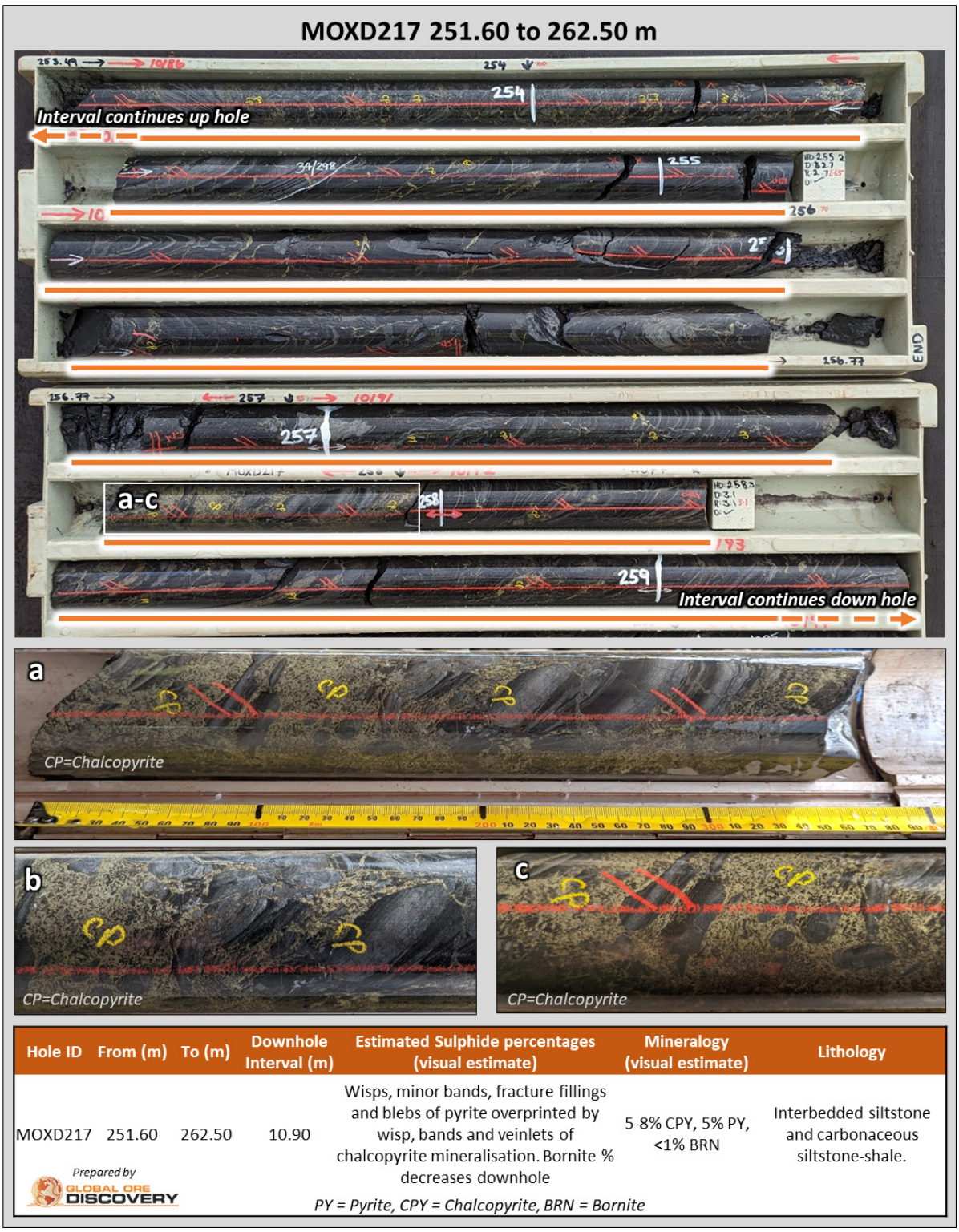
Prepared by GLOBAL ORE DISCOVERY

PY = Pyrite, CPY = Chalcopyrite, BRN = Bornite, CV = Covellite

Figure 8 MOXD217 244.35-251.60 m- 7.25 m interval of sulphide fill breccias, veinlets, bands, and wisps of sulphide dominated mineralisation. (a) 249.82-251.38 brecciated siltstone with semi-massive sulphide fill. Sulphide fill includes covellite, bornite, pyrite, and minor chalcopyrite. (b & c) close ups of semi-massive sulphide fill breccias in siltstones.

MOXD217 251.60-262.50 m

Interbedded siltstone and carbonaceous siltstone-shale with early wisps, bands, fracture fillings and blebs of pyrite overprinted by wisps, bands, and veinlets of chalcopyrite & bornite mineralisation. Bornite % decreases downhole (Figure 7).



Hole ID	From (m)	To (m)	Downhole Interval (m)	Estimated Sulphide percentages (visual estimate)	Mineralogy (visual estimate)	Lithology
MOXD217	251.60	262.50	10.90	Wisps, minor bands, fracture fillings and blebs of pyrite overprinted by wisp, bands and veinlets of chalcopyrite mineralisation. Bornite % decreases downhole	5-8% CPY, 5% PY, <1% BRN	Interbedded siltstone and carbonaceous siltstone-shale.

Prepared by GLOBAL ORE DISCOVERY

PY = Pyrite, CPY = Chalcopyrite, BRN = Bornite

Figure 9 MOXD271 251.60-262.50 m 10.9 m wide zone containing wisps, minor bands, fracture fillings and blebs of pyrite overprinted by wispy, bands and veinlets of chalcopyrite mineralisation. Bornite percentage decreases downhole. (a) 257.60 - 257.96m strong chalcopyrite infill veining overprint pyrite infill of brecciated siltstone (b & c) MOXD217 – close ups of chalcopyrite infill veining in pyrite brecciated siltstone.

MOXD217 357.5 to 371.2 m

13.70 m interval of brecciated fine-grained silica altered siltstone & sandstone. Sulphide fill in the upper 2.00 m of the interval includes fine grade chalcocite (6%), covellite (2%) and pyrite (2%) transitioning to pyrite dominant fill from 359.50 m with 1% chalcocite and trace covellite (Figure 10).

Hole ID	From (m)	To (m)	Downhole Interval (m)	Estimated Sulphide percentages (visual estimate)	Mineralogy (visual estimate)	Lithology
MOXD217	357.50	359.50	2.00	Sulphide fill breccias. Sulphides infill including chalcocite, covellite and pyrite. Pyrite increasing downhole.	6 % CC, 2% CV, 2% PY	Brecciated, fine grained, silica altered interbedded siltstone & sandstone
MOXD217	359.50	371.20	11.70	Sulphide fill breccias. Sulphide infill dominated by pyrite with trace chalcocite and covellite.	5% PY, 1 % CC, 0.1% CV	Brecciated fine grained interbedded siltstone & sandstone

Prepared by GLOBAL ORE DISCOVERY

CC = Chalcocite, CV = Covellite, PY = Pyrite

Figure 10 MOXD217 357.50 to 371.20m - 13.70 m interval of brecciated fine-grained silica altered siltstone & sandstone. Sulphide fill in the upper 2.0 m of the interval includes fine grade chalcocite, covellite, and pyrite transitioning to pyrite dominant fill from 359.5 m with 1% chalcocite and trace covellite. (a-b) close ups of chalcocite-covellite-pyrite breccia fill

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Further information on exploration results included in this release is provided in the Drill Hole Information Summary and JORC Code 2012 Table 1 presented in the appendix of this report.

Drill Hole Collar Information

Table 2 Collar and Survey information for MOXD217

Hole ID	East	North	RL	Depth	Dip	Azimuth	Grid/Datum
MOXD217	331099	7845443	222.25	427.9 m	-58	320	MGA 55 GDA94

References

[1] True North Copper (TNC) ASX Releases dated 28 February 2023, Acquisition of True North Copper assets.

[2] Perilya Ltd. ASX Release (PEM), 5 September 2006, 23 % Increase in Mount Oxide Copper Resource

[3] Perilya Ltd. ASX Release (PEM), 5 June 2008, Spectacular drill intercepts increase potential of the Mount Oxide Copper Project

About the Mt Oxide Project

The Mt Oxide Project was recently acquired by the company from previous owners who held the project for over 30 years. It was the previous owners (a muti-national mining company) next Australian mine. During the period between 2008 and 2012, the previous owners expended large amounts of capital developing the Vero Copper and Cobalt resources, this included more than 100,000 m of diamond drilling, installation of critical infrastructure like a project and exploration centre and large accommodation camp. A considerable amount of mine and process engineering as well as approval studies work was also conducted. TNC see's the Mt Oxide as a truly unique and exciting potential critical minerals project representing a key component of the company's intended growth strategy.

Authorisation

This announcement has been approved for issue by Marty Costello, Managing Director.

Competent Person's Statement

The information in this announcement that relates to geological information for the Mt Oxide Project is based on information compiled by Mr Daryl Nunn, who is a fulltime employee of Global Ore Discovery who provide geological consulting services to the company. Mr Nunn is a Fellow of the Australian Institute of Geoscientists, (FAIG) : 7057 . Mr Nunn has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr Nunn and Global Ore Discovery hold shares in True North Copper.

Previous Disclosure

The information in this announcement that relates to Mineral Resource Estimates for the Mt Oxide Project is based on the Company's ASX Announcement dated 28 February 2023 (Acquisition of the True North Copper Assets) which is available from the ASX website www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original market announcement.

Cautionary Statement – Visual Inspection of Mineralisation

TNC notes that while copper sulphide species are readily observable in diamond drill core when present, the relative mineral abundance is subjective. In relation to the disclosure of visual mineralisation, TNC cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. Laboratory assay results are required to determine the widths and grade of mineralisation. TNC will update the market when laboratory analytical results become available for these drill holes, which is currently estimated at four to six weeks.

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Appendix 1 – MOXD217 Visual Intercepts Table

Hole ID	From (m)	To (m)	Downhole Interval (m)	Mineralogy (visual estimate)	Estimated Sulphide percentages (visual estimate)	Lithology
MOXD217	0.00	2.90	2.90			Mine waste
MOXD217	2.90	3.25	0.35			Alluvium
MOXD217	3.25	21.95	18.70			Weathered thinly bedded siltstone & sandstone with patchy hematite alteration
MOXD217	21.95	30.50	8.55	Narrow quartz-hematite-chalcocite veinlets	<0.5% CC, trace PY	
MOXD217	30.50	37.10	6.60			
MOXD217	37.10	87.40	50.30	Trace chalcocite on fractures	Trace CC	Fresh, variably haematite altered, thinly bedded siltstone & sandstone
MOXD217	87.40	95.40	8.00	Trace malachite on fractures	Trace MAL	Mt Oxide Chert
MOXD217	95.40	98.15	2.75			Specular Hematite Breccia with occasional clasts of chert
MOXD217	98.15	105.50	7.35			Pervasively hematite altered, thinly bedded, fine-grained, sandstone & siltstone
MOXD217	105.50	131.50	26.00	Chalcocite as fine blebs and in fine wisps replacing pyrite. Interval also contains disseminated pyrite, sulphide bands, blebs	1-2% CC, 2-3% PY	Fine-grained carbonaceous siltstone with weak, patchy haematite alteration.
MOXD217	131.50	147.40	15.90	Occasional sooty chalcocite	Trace CC	Strong silica altered siltstone, sandstone, and conglomerates. Faulted with intense silicification at base of interval
MOXD217	147.40	162.55	15.15			Strongly haematite altered and variably silicified siltstone & sandstone with conglomeratic breccias increasing downhole
MOXD217	162.55	163.50	0.95	Chalcocite as fracture fillings	2% CC	Faulted and brecciated carbonaceous shale with weak silicification
MOXD217	163.50	172.00	8.50			Variably silicified and haematite-altered siltstone
MOXD217	172.00	178.25	6.25	Pyrite bands with fine grained chalcocite overprint	2% CC, 2% PY	Weakly silicified black carbonaceous silty-shale
MOXD217	**178.25**	**181.05**	**2.80**	**Blebs, wisps, and fracture fillings of chalcocite increasing downhole with thicker bands of chalcocite at base of interval**	**15% CC, 15% PY**	**Weakly silicified black carbonaceous silty-shale**

Hole ID	From (m)	To (m)	Downhole Interval (m)	Mineralogy (visual estimate)	Estimated Sulphide percentages (visual estimate)	Lithology
MOXD217	181.05	234.15	53.10			Fine grained, brecciated, and fractured siltstone with sand beds. Minor sedimentary conglomerates
MOXD217	**234.15**	**239.84**	**5.69**	**Sulphide veinlets with chalcocite and pyrite. Occasional narrow semi-massive sulphide fill breccias.**	**5-8% CC, 5% PY**	**Brecciated and fractured carbonaceous siltstone. Brecciated and veined downhole**
MOXD217	**239.84**	**244.35**	**4.51**	**Centimetre scale bands, wisps, blebs, and fracture filling of covellite, pyrite and minor chalcocite. Some mineralisation orientated with bedding. Several intervals of semi-massive covellite vein breccias.**	**5-7% CV, 5-7% PY, 0.5-1% CC**	**Variably interbedded carbonaceous siltstone-shale with sedimentary breccias and sediment deformation.**
MOXD217	**244.35**	**251.60**	**7.25**	**Sulphide fill breccias, veinlets, bands, and wisps of sulphide dominated mineralisation. Massive to semi-massive sulphides infill in breccias including covellite, bornite, pyrite with minor chalcopyrite towards end of interval.**	**5-10% CV, 5-10% BRN, 10% PY, 1% CPY**	**Siltstone with carbonaceous bands, sedimentary breccias and conglomerates**
MOXD217	**251.60**	**262.50**	**10.90**	**Wisps, minor bands, fracture fillings and blebs of pyrite overprinted by wisp, bands and veinlets of chalcopyrite mineralisation. Bornite % decreases downhole**	**5-8% CPY, 5% PY, <1% BRN**	**Interbedded siltstone and carbonaceous siltstone-shale.**
MOXD217	262.50	273.30	10.80	Pyrite dominated with trace chalcopyrite decreasing down interval mineralisation styles includes wisps, bands, fracture fillings and blebs	3% PY, < 1% CPY	Interbedded siltstone and carbonaceous siltstone/shale with thick intervals of fracture disrupted bedding
MOXD217	273.30	291.90	18.60	Pyrite dominated with trace chalcopyrite decreasing downhole. Mineralisation Includes wisps, minor bands, fracture fillings and splashy blebs. Chalcocite fracture fill	3% PY, 1-2% CC	Interbedded shales, carbonaceous sediment, and siltstone. Some deformed/ disrupted bedding
MOXD217	291.90	303.50	11.60	Chalcocite as thin to 15 mm bands and veinlets with some coarse blebs.	5% CC, 2% PY	Thickly bedded to massive fine-grained sandstone and siltstone
MOXD217	303.50	308.90	5.40	Disseminations of pyrite	0.5% PY	Fine grained interbedded siltstone & sandstone

Hole ID	From (m)	To (m)	Downhole Interval (m)	Mineralogy (visual estimate)	Estimated Sulphide percentages (visual estimate)	Lithology
MOXD217	308.90	326.30	17.40	Patchy narrow intervals of brecciation with trace chalcocite and hematite fill	0.1% CC	Fine grained interbedded siltstone & sandstone with zones of brecciation
MOXD217	326.30	339.10	12.80	Trace pyrite infill on fractures and within Hematite veins.	0.1% PY	Finely bedded siltstone
MOXD217	339.10	345.80	6.70	Patchy narrow intervals of brecciation with trace chalcocite and hematite fill	0.3% CC	Finely bedded siltstone
MOXD217	345.80	357.50	11.70			Fine grained interbedded siltstone & sandstone with patchy hematite alteration
MOXD217	**357.50**	**359.50**	**2.00**	**Sulphide fill breccias. Sulphides infill including chalcocite, covellite and pyrite. Pyrite increasing downhole.**	**6 % CC, 2% CV, 2% PY**	**Brecciated, fine grained, silica altered interbedded siltstone & sandstone**
MOXD217	**359.50**	**371.20**	**11.70**	**Sulphide fill breccias. Sulphide infill dominated by pyrite with trace chalcocite and covellite.**	**5% PY, 1 % CC, 0.1% CV**	**Brecciated fine grained interbedded siltstone & sandstone**
MOXD217	371.20	390.20	19.00	Sulphide fill breccias and wisps of pyrite with trace chalcopyrite	1-2% PY, Trace CPY	Brecciated interbedded, weakly silica-hematite altered sandstones
MOXD217	390.20	391.70	1.50	Weak pyrite infill on fractures increasing through brecciated intervals	>1% PY	Silicified interbedded siltstone & sandstone with zones of weak carbonaceous breccia. 10 cm fault clay rich fault at the base of the interval
MOXD217	391.70	427.90	36.20	Trace cubic pyrite infill on fractures	> 0.5 % PY	Chlorite sericite altered Quartzite. Rare carbonaceous silt bands, and interbedding

PY = Pyrite, CPY = Chalcopyrite, MAL = Malachite, CC = Chalcocite, BRN = Bornite, CV = Covellite

Appendix 2 - JORC Code 2012 Table 1

JORC Code - 2012 EDITION – Table 1

Section 1 Sampling Techniques and Data

This Table 1 refers to current 2023 drilling completed by True North Copper (TNC) at the Mt Oxide Vero Resource

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. • 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.	• The Mt Oxide, Vero Resource infill drill program is ongoing with a single HQ3 diamond infill drillhole for 427.9 m (MOXD217) completed to date. *Sample Representativity* • Diamond drill core was geologically logged in full • Sample intervals are varied to respect geological / mineralisation contacts noted during logging. Samples lengths range from 0.5 to a maximum of 1.5m in length but are predominantly 1.0 m in length. Sample intervals are recorded on a cut sheet that lists Hole ID, a sample interval (From and To), a sample ID, insertion points of QA/QC samples, the QA/QC type and additional comments, including potential core loss within the sample. **Sampling is in progress at the time of this release.** • Diamond core is cut longitudinally into 2 equal halves by a Corewise automatic core saw. Where possible the core is cut adjacent to the orientation/cut line with the orientation line retained. Half-core is placed in pre-numbered calico bags for assaying. For field duplicate samples the core is cut in half and then quartered with each quarter put into separate pre-numbered calico sample bags for assaying. The remaining half core is returned to the tray. *Assaying* **No samples have been submitted for analysis at the time of the release and no assay results were received at the time of this news release.** • Samples will be submitted to Australian Laboratory Services (ALS) an ISO certified contract laboratory in Mt Isa • Sample preparation will comprise drying, crushing and pulverisation prior to analysis. • Samples will be submitted for multi element analysis by ME-ICP61 comprising a 4 Acid Digestion with ICP-AES finish for the Ag, As, Bi, Ca, Cu, Fe, Mg, Mo, Pb, S, Co & Zn. Over range samples are re-analysed using a standard Ore Grade method. *Determination visual of mineralisation* • The release contains visual estimates of sulphide mineral percentages. Estimates provided in this news release were summarised from detailed mineralisation logging by the site geologist and represent zones of similar mineralisation style, mineralogy, and intensity. Visual estimates of sulphide mineral percentages are reported for the entire hole. Visual estimates of sulphide percentages are not a substitute for geochemical assays on representative samples of core.
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).	• The drilling was completed by Australian Exploration Drilling Pty Ltd using a dual-purpose McCulloch 800 drill rig. • Drilling was completed from surface by HQ3 (triple tube) coring using a chrome barrel. • Core diameter is 61.1 mm. • All core was orientated by the drilling crew using an industry standard REFLEX ACT III orientation tool for purposes of structural logging.

Criteria	JORC Code explanation	Commentary
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.	• Sample recovery is noted on the drillers core blocks and verified by the field technician and supervising geologist. • Core recovery is captured digitally into Microsoft Excel templates with internal validation. • Core Recovery is also recorded on a sample basis to ensure that analysis can be completed where recoveries may bias assays results. • Core recovery is mostly 100 % for this hole. **Sampling has not been completed and no assays have been returned there for no data is available to establish relationships (sample bias) between sample recovery and grade. This analysis will be undertaken once assay results are received.**
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.	• Logging of drill core has been completed to the level of detail required to support future Mineral Resource Estimation. However, no Mineral Resource Estimation is reported in this release. • Geological logging has been completed by a qualified geologist for the entire length of the hole, recording lithology, oxidation, alteration, veining, mineralisation, and structural data containing both qualitative and quantitative fields. • Logging was captured directly into standardised Microsoft Excel templates with internal validations and set logging codes to ensure consistent data capture. • Structural measurements are collected from the core where an orientation line is present. A Kenometre is used to collect structural measurements (alpha/beta/gamma) for structural features such as bedding, foliation, geological contacts, vein, and mineralisation contact orientations. • Each core tray is photographed both wet and dry and tray that have been sampled are photographed after sampling. Photos include the Hole ID, meter marks, orientation line/cut line, sample numbers. Close up photos were taken of selected mineralised intervals and geological units for use in reporting. • The release contains visual estimates of mineral percentages. Estimates were produced from detailed mineralisation logging by the geologist and represent a simplification of this logging into zones of similar mineralisation style, mineralogy, and intensity. Visual estimates of mineral percentages are reported for the entire hole. These indications of the strength of the mineralisation through visual estimate percentages are not in anyway, to be considered a substitute to geochemical assays on representative samples of core.
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.	**Sampling is in progress. No assay results has been received by the company to date. No assay results are reported in this release.** **Planned sampling procedure** • Diamond core is cut longitudinally into 2 equal halves by a Corewise automatic core saw. Where possible core is cut adjacent to the orientation/cut line with the orientation line retained. Half-core placed in pre-numbered calico bags for assaying. For field duplicate samples the core is cut in half and then quartered with each quarter put into separate pre-numbered calico sample bags for assaying. The remaining half core is returned to the tray. • QA/QC Analytical standards are photographed and the Standard ID removed, before it is placed into sample bag. • Sample preparation will be undertaken by ALS, an ISO certified contract laboratory. • Sample sizes are considered appropriate and representative of the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and anticipated Cu, Ag, & Co assay results.
Quality of	• The nature, quality and appropriateness of	**Sampling has yet to be completed. No assay results are reported in this release.**

Criteria	JORC Code explanation	Commentary
Assay data and laboratory tests	the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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.	**Planned assay procedure.** • Samples will be submitted to Australian Laboratory Services (ALS) at Mt Isa an ISO certified contract laboratory for industry standard preparation and analysis. • Sample preparation will comprise drying, crushing and pulverisation prior to analysis. • Samples will be submitted for multi element analysis by ME-ICP61 comprising a 4 Acid Digestion with ICP-AES finish for the Ag, As, Bi, Ca, Cu, Fe, Mg, Mo, Pb, S, Co & Zn. It was proposed that any over range samples be re-analysed using a standard Ore Grade method. • Analytical standards are inserted at a minimum rate of six for every 100 samples with an insertion rate of 6%, using 10-60g, certified reference material ("CRM") of sulphide or oxide material sourced from OREAs with known gold, copper, cobalt, & silver values. The location of the standards in the sampling sequence was at the discretion of the logging geologist. Standards were selected to match the anticipated assay grade of the samples on either side of the standard in the sampling sequence. • Coarse and pulp blanks are inserted at a rate of 2 for every 100 samples. The location of the blanks in the sampling sequence was at the discretion of the logging geologist. • Field, lab coarse and pulp duplicates are completed at a rate of 2 for every 100 samples with field duplicates samples taken as quarter core. Duplicate sampling allows an assessment of overall precision, reflecting total combined sampling and analytical errors (field and laboratory). • A signoff and photograph procedure is employed to document the standards ID and ensure that there were limited potential for mix-ups. **No assay results are available to assess bias.**
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, and data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Logging for MOXD217 was completed by a suitable qualified geologist. Logging was reviewed onsite by the competent person. • Primary data is collected either onto paper or directly into standardised Microsoft Excel templates with internal validations and set logging codes to ensure consistency of the captured data. Paper records are entered into the standardised Microsoft Excel templates. • Data is stored on a private cloud NAS server hosted featuring multi-site replication (Resilio Connect), redundancy (RAID), onsite and offsite backups (via tape and cloud backup). These servers are protected via FortiGate Firewall's with IPS/IDS, least privilege access, regular security patching and proactive security monitoring including regular audits by consultant IT team. • No specific twinning program has been conducted. **No assay results have been received or are reported in this release.**
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. • Specification of the grid system used. • Quality and adequacy of topographic control.	• The grid system used is GDA94 – MGA Zone 54 datum for map projection for easting/northing/RL. • The collar of MOXD217 was surveyed using a Handheld Garmin GPSMAP 66I GPS by the supervising geologist. The collar will be picked up using a Trimble D2 DGPS instrument or similar instrument prior to use in modelling of the geology and mineralisation of the deposit. • MOXD217 was downhole surveyed using a REFLEX EZ-Gyro north seeking Gyro at 30 m intervals during drilling. • Hole deviation was monitored by the geologist during drilling. • A multi-shot survey at 10 m intervals was complete at end of hole using a REFLEX EZ-Gyro north seeking Gyro. • Topography information in relation to Mt Oxide was carried out in 1992 by Mr David Turton of AAM Surveys PTY LTD. David Turton digitised contours from aerial photography dated October 1989. It references M H Lodewyk P/L who supplied the vertical datum.
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. • Whether sample compositing has been applied.	• Historical drillholes are nominally spaced at 25 m by 25 m between 70,600 mN and 70,950 mN. Outside this area the drill spacing is irregular at approximately 50 m by 50 m. • MOXD217 is spaced 5-25 m from historic drilling. • No sample assay compositing has been applied. **No Mineral Resource and Ore Reserve estimation is reported in this release.**

Criteria	JORC Code explanation	Commentary
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. • 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.	• MOXD217 is oriented to optimize the intersection angle and manage sample bias for the two dominant orientations of mineralisation observed withing the Vero Resource. Due to the two orientations of mineralisation the reported visual intercepts are not perpendicular and vary as outlined below. • Mineralisation intercepted above 220 m down hole is predominantly strata bound and so bedding parallel dipping at 30-50˚ to the east. True widths of this style of mineralization are estimated to be 80 to 90% of the downhole intersection interval reported. • Mineralisation intercepted below 220m down hole through to the end of hole is oriented subparallel to the steeply 60-70˚ east dipping Dorman Shear. True widths of this style of mineralization are estimated to be 70 to 80% of the downhole interval. • Estimated True Widths will be calculated once assay results are returned.
Sample security	• The measures taken to ensure sample security.	• Sample security protocols adopted by TNC are documented. TNC site personnel with the appropriate experience and knowledge manage the chain of custody protocols for drill samples from site to laboratory. **No samples have been dispatched to date.**
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No audits or reviews undertaken.

Section 2 Reporting of Exploration Results

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

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.	• EPM 10313 is an amalgamation of EPM's 6085, 6086 and 8277 which were applied for by BHP on behalf of a joint ventures (JV) with Perilya Mines NL. • EPM 10313 "Mt Oxide" was granted to Perilya Mines NL (30%) and BHP Minerals Pty Ltd (70%) in 1994. • In May 1996 Perilya Mines NL transferred its 30% interest in the JV to Freehold Mining, a wholly owned subsidiary of Perilya Mines NL. • In September 1997, BHP withdrew from the JV and Freehold Mining acquired 100% interest in the permit. • In July 2003, Western Metals Copper Limited acquired a 60% share in the permit, however this was subsequently returned to Freehold Mining Limited in April 2004. • In July 2008 100% interest the EPM was transferred to Perilya Mining PTY LTD from Freehold Mining. In February 2009 it was transferred to Mount Oxide PTY LTD and wholly owned subsidiary of Perilya Mines NL. Mount Oxide PTY LTD are the current (100%) holders of the Permit. • In June 2023 100% of the license was transferred from Perilya Resources to TNC.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• **Broken Hill South 1960s:** Geological mapping, grab sampling, and percussion drilling. • **Kennecott Exploration Australia 1964-1967**: Stream sediment sampling, surface geochemistry sampling, air photo interpretation and subsequent anomaly mapping. • **Kern County Land Company & Union Oil Co 1966-1967**: Surface geochemistry sampling, geological mapping, diamond drilling • **Western Nuclear Australia Pty Ltd 1960-1970**: Airborne & ground radiometrics, rock chip sampling, diamond drilling (2 holes for 237 m). • **Eastern Copper Mines 1971-1972**: Stream sediment and surface geochemistry sampling, aeromagnetics and aerial radiometrics, geological mapping, drilling of 8 holes in the Theresa area. • **Consolidated Goldfields & Mitsubishi 1972-1973:** Stream sediment and rock chip sampling, geological mapping. • **RGC 1972-1976**: Aerial photography and photogeological interpretation. • **BHP 1975-1976**: Geological mapping, surface geochemistry sampling. • **BHP / Dampier Mining Co Ltd 1976**: Surface geochemistry sampling, geological mapping and petrography, RC drilling. • **Newmont 1977-1978:** Surface geochemistry sampling, geological mapping, diamond drilling, air photo interpretation.

Criteria	JORC Code explanation	Commentary
		• **Paciminex late 1970s:** Geological mapping, surface geochemistry sampling, ground IP. • **AMACO Minerals Australia Co 1980-1981:** Surface geochemistry sampling, geological mapping, gravity survey. • **C.E.C. Pty Ltd 1981-1982:** Surface geochemistry sampling. • **BHP 1982-1983:** Geological literature review, mapping, aerial photo interpretation, stream sediment samples, 962 soil samples, rock chip sampling, IP survey. • **W.M.C. 1985-1993:** Geological mapping, surface geochemistry sampling, transient EM surveys. • **C.S.R. Ltd: 1988-1989:** Surface geochemistry sampling. • **Mentana 1990:** Geological mapping, surface geochemistry sampling, air photo interpretation. • **Placer Exploration Ltd 1991-1994:** Surface geochemistry sampling, literature reviews, stream sediment (BLEG) sampling, carbonate isotopic analyses, reconnaissance rock chip sampling and geological traversing, RC drilling (5 holes, 452 m), one diamond hole for 134.3 m, downhole EM. • **BHP/Perilya JV 1995:** Geological mapping, soil, and rock chip sampling, Pb isotope determinations and five (5) diamond drill holes all concentrated on the Myally Creek Prospect. • **Western Metals 2002-2003:** Diamond drilling (8 holes totaling 1332.3 m), rock chip sampling surface geochemistry mapping, GeoTem survey. • **Perilya 2003-2023 -** Between 2005 and 2011, Perilya drilled 187 diamond drill holes for a total of 49,477 m at the Mt oxide Vero Deposit. Drilling at the Vero Deposit culminated two sperate but overlapping JORC 2012 Mineral resource estimations. These are: ○ The Vero Copper-Silver mineral resource containing 'Indicated and Inferred' resources at 15.9 million tonnes at an average grade of 1.43% using a cut-off Cu grade of 0.5% Cu, with silver credits. ○ The Vero Cobalt Resource contains 9.15 Mt at 0.23% cobalt at a 0.1% Co cut-off for a total. Perilya also completed a number of mapping, surface geochemical sampling and geophysical surveys over the exploration tenement which defined multiple exploration targets some of which remain poorly tested.
Geology	• Deposit type, geological setting, and style of mineralisation.	• The Mount Oxide deposit is located in the Western fold belt of the Mount Isa Inlier, a world-class metallogenic province. The host lithologies for the Mt Oxide deposit are the mid-Proterozoic sedimentary units of the McNamara Group, that are known to host other copper deposits such as Esperanza and Mammoth. • At the regional scale Mt Oxide mineralisation is localised by a +100 km long NS oriented structural corridor, the Mt Gordon Fault Zone which is also a key structural control localising the Gunpowder copper-silver-cobalt deposit. • The Mt Oxide copper-silver-cobalt mineralisation is associated with extensive development of hematite replacement and breccias developed within the Gunpowder formation. The hematite is interpreted to paragenetically precede introduction of sulphide mineralisation. The presence of a significate Fe oxide association with the mineralisation suggests that the Mt Oxide mineralisation may be an endmember to the IOCG class of deposit known elsewhere within Mt Isa inlier. • The majority of the Mt Oxide copper-silver-cobalt mineralisation outlined by drilling to date is hosted either within the Dorman fault zone or within the hanging wall siltstones, carbonaceous shales, and conglomerates of the Gunpowder formation. No significant mineralisation is known to occur stratigraphically above the Mt Oxide Chert. • However, the deeper holes drilled by Perilya toward the end of drilling campaigns at the project showed some high-grade copper-silver mineralisation is hosted within the footwall of the fault zone within the quartzites of the Torpedo creek Formation. Further drilling is required to test if this high-grade copper-silver mineralisation continues to depth and is in fact in the footwall. • In detail mineralisation is present in two distinct structural/stratigraphic domains. • A western structural domain consisting of a north-south trending, steeply easterly dipping zone of mineralisation hosted within and adjacent to the Dorman fault zone that contains the higher-grade (+3%) copper mineralisation. • A stratigraphic domain consisting of a series of sub-parallel, shallow-moderately (20 to 30°) easterly dipping zones of lower grade copper and the higher grade and more coherent zones of cobalt mineralisation within the Gunpowder sediments. • Copper mineralisation is dominated by chalcocite, with subordinate bornite and chalcopyrite, with pyrite becoming more prevalent further away from the hematinic alteration zone. Copper mineralogy while modified in the oxide / supergene zone may show a primary vertical

Criteria	JORC Code explanation	Commentary
		zonation as well, with the presence of primary chalcosite-covelite-bornite an important factor contributing to the high-grade nature of the mineralisation at Mt Oxide. • In detail, mineralisation predominantly occurs as cross-cutting veinlets and is best developed in areas of close-spaced, but not overlapping shear-controlled hematite alteration zones within carbonaceous shales. Copper mineralisation also occurs parallel to bedding predominantly in the stratigraphic domain. • Cobalt mineralisation, believed to occur mainly as the sulphide mineral cobaltite, occurs in association with copper sulphides and in some cases in cobalt-dominant areas with little copper present. Cobalt mineralisation predominantly occurs toward the top and periphery of the resource within the stratigraphic domain, probably representing a primary element zonation pattern within the deposit. •
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	• For information on drillholes featured in the announcement refer to table 2. • No assay information is available at time of release.
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	• Drill assays from the 2023 drilling are not reported here.

Criteria	JORC Code explanation	Commentary
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'). • Appropriate maps and sections	• MOXD217 is oriented to achieve unbiased sampling of the two orientations of mineralisation observed withing the Vero Resource. Due to the two orientations of mineralisation the reported visual intercepts are not perpendicular. • Mineralisation intercepted above 220 m is bedding parallel dipping 30-50˚ to the east. True widths are estimated to be 90% of the downhole interval. • Mineralisation intercepted below 220m to the end of hole is related to and perpendicular to steeply 60-70˚ east dipping Dorman Shear. True widths are estimated to be 80-70% of the downhole interval. • All intervals are reported as down hole lengths. True widths will be calculated following receipt of assay results.
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.	• Figures 3 and 4
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.	• The release contains visual estimates of mineral percentages. Estimates were produced from detailed mineralisation logging by the geologist and represent a simplification of this logging into zones of similar mineralisation style, mineralogy, and intensity. Visual estimates of mineral percentages are reported for the entire hole. These indications of the strength of the mineralisation through visual estimate percentages are not in anyway, to be considered a substitute to geochemical assays on representative samples of core.
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.	• Refer to TNC news release dated 28th February 2023 – Acquisition of True North Copper Assets
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.	Future work includes: • Further infill holes in the Vero Resource • Metallurgical test work • Updates to the geological, mineralisation and structural interpretation using new and historic data. • Targeting extensions to the Vero Resource along strike and at depth. • Surface and drillhole exploration at other prospects within the EPM