

03 April 2024

## Copper Targeting Update – Woomera Gravity Survey Complete and Mabel Creek Survey Underway

### Highlights

- Gravity surveying for potential Copper Targets over ‘The Pines’ tenement at Woomera, in the world class Olympic Copper-Gold Province now completed.
- Gravity team have now mobilised to the Mabel Creek Project Area, located along the northern reaches of the Olympic Copper-Gold Province to complete regional gravity surveying over prospective eastern tenement areas.
- The surveys aim to locate gravity anomalies which have the potential to represent Tier-1 sized Iron-Oxide Copper-Gold (IOCG) mineralisation at depth beneath younger cover for drill testing.

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**Petratherm Limited** (ASX: PTR) (“**PTR**” or “**the Company**”) is pleased to announce that a tenement wide gravity survey over EL 6918 (The Pines) has been completed and processing of the gravity data is underway. The Pines tenement covers 195km<sup>2</sup> and is part of PTR’s larger Woomera Copper-Gold Project located in the highly prospective central ‘Olympic Province’ of South Australia (Figure 1) <sup>1</sup>.

The gravity survey crew have now moved north to PTR’s eastern Mabel Creek Project area, where a second regional survey is underway. This new survey will extend the gravity coverage from the ‘BigNE’ Prospect, where PTR have already defined gravity drill targets, out into surrounding regions further north and east which have no gravity coverage (Figure 2).<sup>2</sup>

PTR previously reported that an evaluation of historic drill core from ‘BigNE’ Prospect by an independent IOCG specialist consultant had confirmed the presence of iron-rich veins and pervasive iron-alteration, associated with brecciation and extension at a high crustal level. The hydrothermal alteration event is younger than deformed host rocks and is consistent with classic IOCG alteration (Figure 3).<sup>2</sup>

These findings highlight the fertility of the region, and the gravity work aims to locate additional targets for future drill testing. The survey work is scheduled to be completed by mid-April with initial results expected by late April.

<sup>1</sup> Refer Endnote

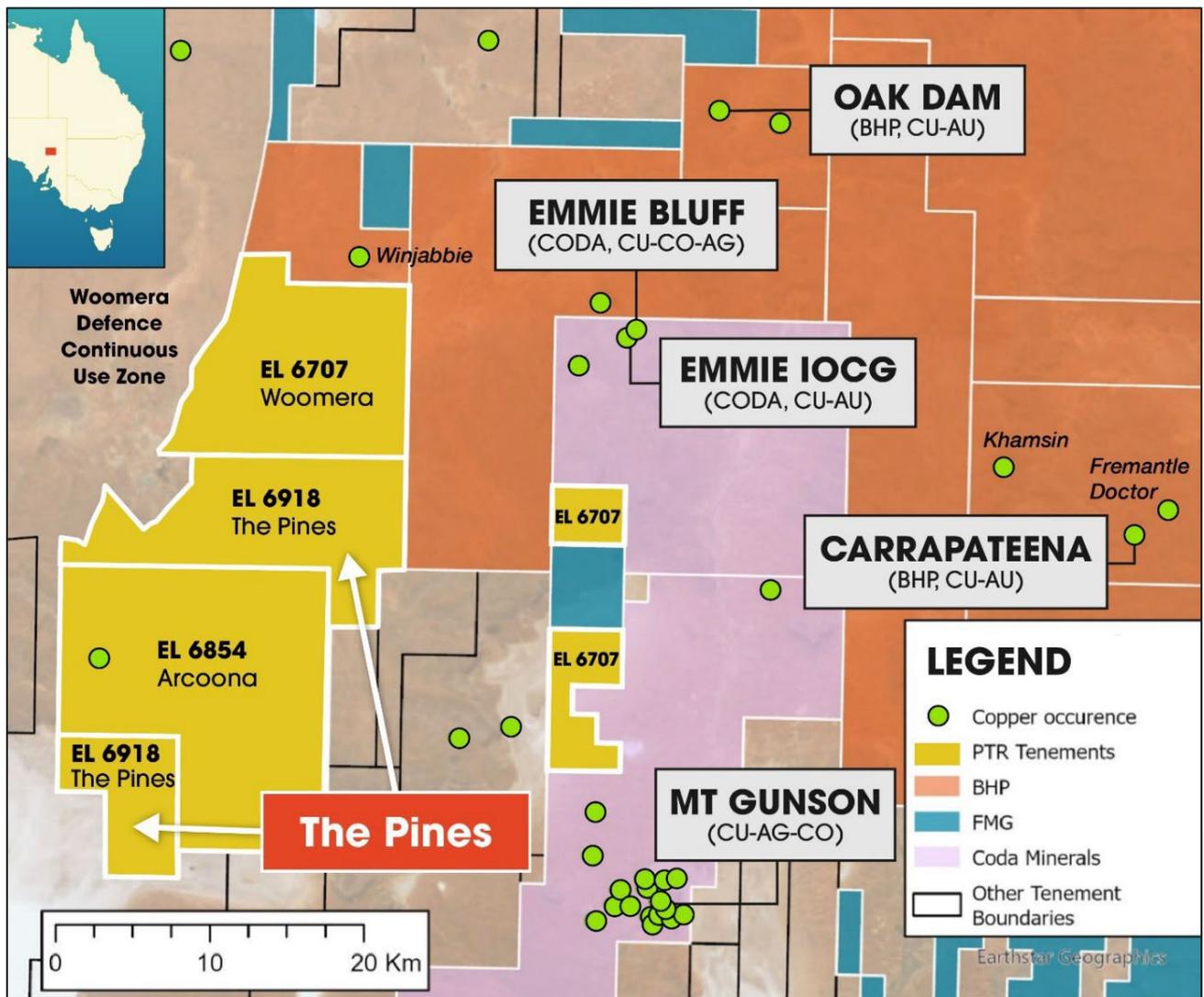
<sup>2</sup> PTR ASX Release 14/08/2023 – Significant Copper-Gold Expansion at Mabel Creek

**PTR Chief Executive Officer, Peter Reid Commented:**

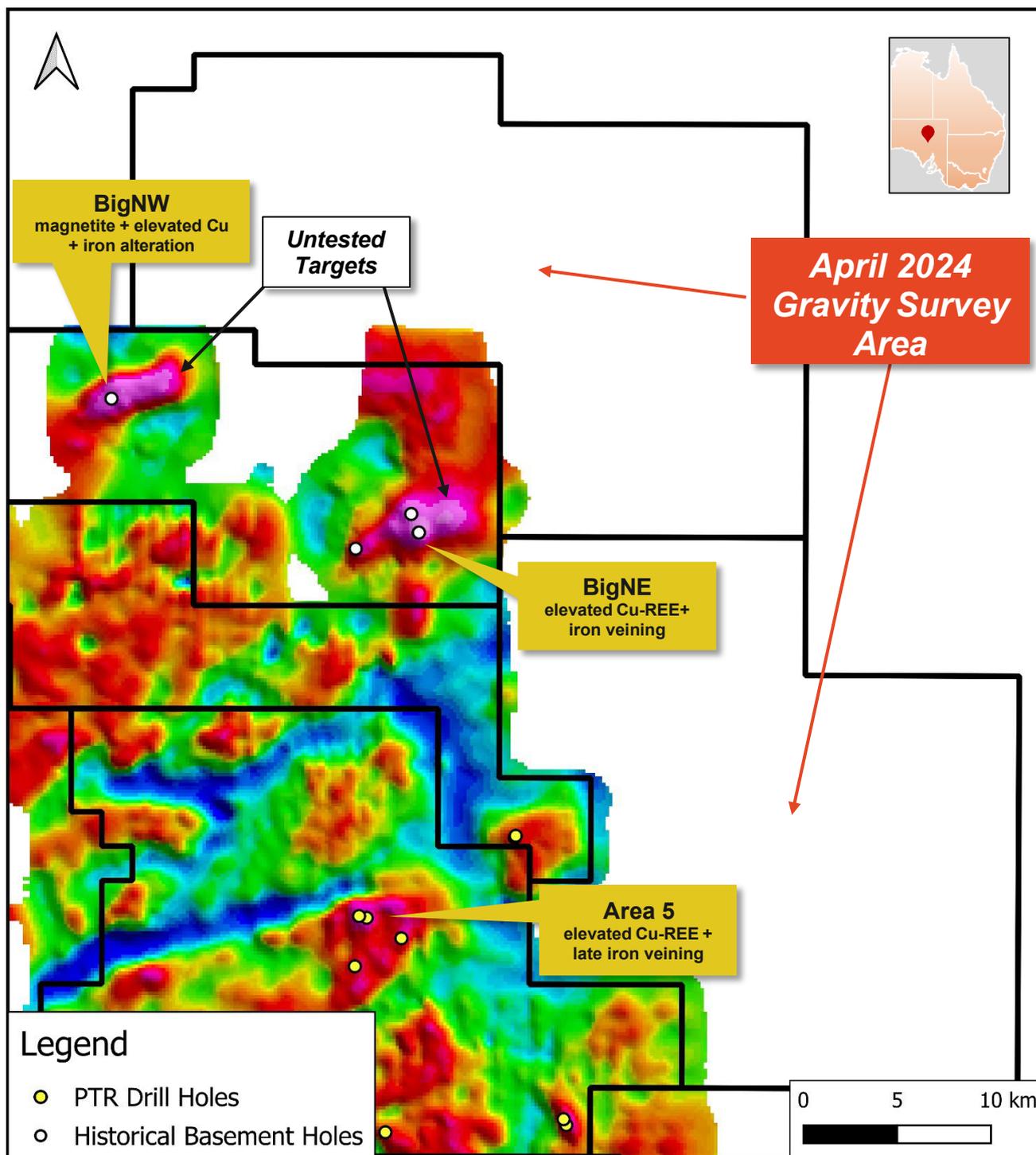
“Petratherm has a large and highly prospective ground position in the world-class Olympic Copper Gold Province of South Australia. The gravity surveys being undertaken are over highly prospective frontier exploration areas, where no modern gravity coverage exists.

“Importantly, gravity surveying is a highly effective, time efficient, and a very low-cost tool for IOCG targeting. There is potential here from the regional survey work to identify drill targets prospective for a world class sized accumulation of copper.

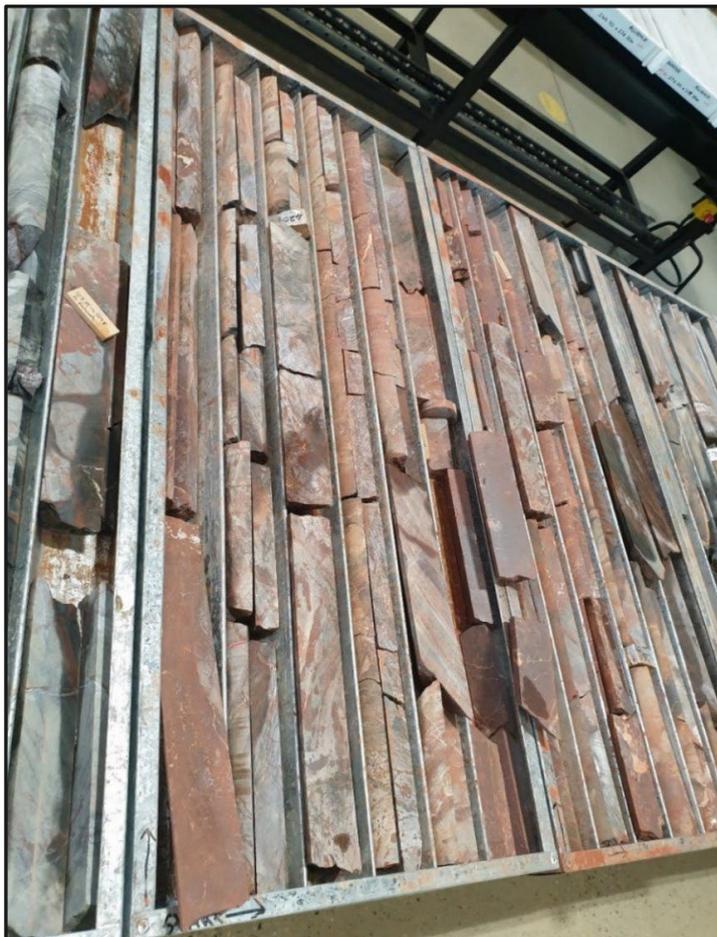
“I look forward to updating the market with the results from the gravity surveying towards the end of April.”



**Figure 1 – Location Map of PTR’s Woomera Project Tenements and Copper-Gold Mines / Prospects**



**Figure 2** – Image of current extent of PTR’s Mabel Creek gravity surveying. The new gravity survey will extend coverage out over current blank eastern areas. Previous Drilling at BigNE Target shows classic IOCG style alteration indicating this eastern area may be highly prospective. Other PTR Copper Prospect Areas and drill locations shown.



**Figure 3 – Zone of strong hematite IOCG style alteration (rust red colouration) in hole ABNE 2 (interval 417.9m – 426 m down hole, not true width), BigNE Prospect <sup>3</sup>.**

## ENDS

This announcement has been authorised for release on the ASX by the Company's Board of Directors.

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### Competent Persons Statement:

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Peter Reid, who is a Competent Person, and a Member of the Australian Institute of Geoscientists. Mr Reid is not aware of any new information or data that materially affects the historical exploration results included in this report. Mr Reid is an employee of Petratherm Limited. Mr Reid 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'. Mr Reid consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### Endnote

The purpose of Figure 1 is to illustrate the geological context of the Olympic Province, and the geographical proximity of the Woomera Project to other Company Tenement Holdings, Copper, and Gold Occurrences.

<sup>3</sup> Refer to PTR ASX release 14/08/2023 – 'Significant Copper-Gold Expansion at Mabel Creek' for JORC Table information

## About Petratherm Limited

Petratherm Limited (ASX: PTR) is a copper and critical minerals explorer focused on the discovery of world-class deposits in both frontier and mature mineral provinces. The Company has two major exploration projects in the world-class Olympic Copper-Gold Province of South Australia. Work in the region has uncovered Iron-Oxide Copper-Gold style alteration/mineralisation at both its Mabel Creek and Woomera Project Areas. Geophysical targeting work has defined several compelling Tier-1 Copper-Gold targets which the Company is aiming to drill test during the 2024 calendar period.

In addition, PTR has a major project holding in the northern Gawler Craton of South Australia. Recent exploration has uncovered significant concentrations of rare earths over large areas at several prospect sites. The rare earths are associated with a major intrusive complex, which has been found to be highly prospective for other critical minerals including Platinum Group Elements, Vanadium, Chrome and Titanium. This is an early-stage Greenfields project with exceptional upside potential.



*PTR's Project Locations in South Australia*