

24 July 2024

# ADDITIONAL INFORMATION ON SLOVAK PROJECTS UPDATE

Further to the Company's announcement dated 19 July 2024, the Company has been requested by the ASX to provide information regarding ASX Listing Rules (**LRs**) 5.10 to 5.12 'Requirements applicable to <sup>+</sup>historical estimates and <sup>+</sup>foreign estimates of mineralisation of material mining projects'.

In relation to the recently acquired Zlatno copper-gold project, the Company reported:

"Twenty-six deep holes were drilled between 1970 and 1980. Historically, gold was not systematically assayed, with a focus on copper due to the requirements of the pre-democratic economy before 1992 and a number of these holes intersected significant copper mineralisation:

•		180m @ 0.31% Cu from 781m
•	HD3-03.	
	including	36m @ 0.66% Cu from 826m
•	R-06:	108m @ 0.40% Cu from 902m
	including	52m @ 0.63% Cu from 952m
٠	R-07:	184m @ 0.29% Cu from 817m
	including	69m @ 0.42% Cu from 921m
•	R-07A:	165m @ 0.30% Cu from 805m
	including	45m @ 0.50% Cu from 920m
•	R-09:	111m @ 0.32% Cu from 849m
	including	18m @ 0.50% Cu from 849m
		10m @ 1.20% Cu from 950m
•	R-14:	59m @ 0.30% Cu from 927m
	including	9m @ 0.71% Cu from 949m
•	R-20:	158m @ 0.30% Cu from 916m
	including	34m @ 0.50% Cu from 952m
•	R-25:	164m @ 0.34% Cu from 772m
	including	31m @ 0.78% Cu from 777m
		20m @ 0.54% Cu from 916m <sup>*</sup>

In response to the ASX's request to provide information regarding ASX LRs 5.10 to 5.12 the Company advises:

- LR 5.10: Noted.
- LR 5.11: Not applicable as the Company's announcement did not include any economic analysis of mineral resources or ore reserves.
- LR 5.12.1: Included in the Company's announcement dated 19 July 2024.

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- LR 5.12.2: Not applicable as the Company's announcement did not include categories of mineralisation.
- LR 5.12.3: The historical estimates in the Company's announcement are limited to assay results.
- LR 5.12.4: The Company's announcement includes JORC Table 1 disclosures of information relevant to the understanding of the reliability of the historical results.
- LR 5.12.5: The Company's announcement includes JORC Table 1 disclosures of the work programs on which the historical estimates are based. There are no relevant mining and processing parameters relevant to the Company's announced historical estimates.
- LR 5.12.6: No more relevant recent estimates or data is available.
- LR 5.12.7: Not applicable as the historical estimates are not mineral resources or ore reserves.
- LR 5.12.8: The Zlatno project has been claimed on open ground and an assessment of evaluation and/or exploration work will now be undertaken.
- LR 5.12.9: The Company advises that:
  - the reported results are not reported within the JORC Code;
  - the Competent Person has not done sufficient work to classify the reported results as mineral resources or ore reserves in accordance with the JORC Code; and
  - it is uncertain that following evaluation and/or further exploration work that the reported results will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.
- LR 5.12.10: Included in the Company's announcement dated 19 July 2024.

#### For further information, please contact:

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This announcement has been authorised for release to the market by the Managing Director.

#### Competent Person's Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Jason Beckton, who is a Member of the Australian Institute of Geoscientists. Mr Beckton, who is Managing Director of the Company, has sufficient experience which is 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 Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Beckton consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

### JORC Code, 2012 Edition – Table 1 Zlatno Project

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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</li> </ul>	<ul> <li>Zlatno historical estimates are reported and as noted, the reported results are not reported within the JORC Code.</li> <li>Zlatno sampling techniques are not known. A review of historical reports is being completed including translation work.</li> </ul>
Drilling techniques	<ul> <li>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).</li> </ul>	• Zlatno holes were all diamond core holes. Drilling was completed with general conventional diamond rigs, with full recovery. Drill core has been reserved in later generations of core and this is being prepared for review where preserved.
Drill sample recovery	<ul> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul> <li>Overall core recoveries have been recorded and the data is being digitized and assessed.</li> <li>Any relationship between core recovery and grade cannot be determined at this time and further historical core review may improve this area of risk.</li> </ul>
Logging	<ul> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant interactions logged</li> </ul>	<ul> <li>The complete core was qualitatively logged in detail by qualified Slovak government geologists.</li> <li>No core photography is available but this may be improved with review of core review program in September 2024.</li> </ul>
Sub-sampling techniques and sample preparation	<ul> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul> <li>All sampling done under supervision of a qualified geologist.</li> <li>Zlatno core handling procedures are not known at this time. Half core sampling procedures are evident from historic core trays. Minimal core photography.</li> </ul>
Quality of assay data and laboratory tests	<ul> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make</li> </ul>	• Samples are all historical and the precise method of analysis has yet to be determined. No QA/QC procedure documentation has been located yet.

Criteria	JORC Code explanation	Commentary
	<ul> <li>and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>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.</li> </ul>	
Verification of sampling and assaying	<ul> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul> <li>Assays are all historical and recorded in official reports such as:</li> <li><i>"Final report and resource calculation ZLATNO - exploration stage - Cu-ore"</i></li> <li>J. Burian et al 1980</li> <li>dated to 1.1.1980, published June 1980</li> <li>Geological exploration SNV (name of the state-owned company)</li> <li>Archive registry number: 50063</li> </ul>
Location of data points	<ul> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul> <li>Rock chip samples are located using handheld GPS receivers with accuracy from 10-5m. (Pukanec)</li> <li>Zlatno drill collars were surveyed by triangulation and the coordinated were converted to UTM WGS84 using official algorithms</li> </ul>
Data spacing and distribution	<ul> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul> <li>Due to historical nature of the Zlatno drilling a mineral resource estimate has not been reported here, although an historical "Russian" standard estimate is available.</li> </ul>
Orientation of data in relation to geological structure	<ul> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul> <li>No bias is believed to be introduced by the sampling method.</li> </ul>
Sample security	The measures taken to ensure sample security.	<ul> <li>Samples were delivered to ALS Minerals laboratory in Romania by Prospech trusted contractor and were not left unattended at any time. There were no incident reports from ALS lab on sample receiver cell (Pukanec).</li> <li>Not applicable / unknown for Zlatno historical samples</li> </ul>
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	<ul> <li>No audits or reviews of the data management system have been carried out.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul> <li>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.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.</li> </ul>	<ul> <li>Prospech Limited, through subsidiaries and contractual rights, holds 100% rights on the Hodrusa-Hamre - Banska Stiavnica, Nova Bana, Pukanec and Zlatno tenements.</li> <li>The laws of Slovakia relating to exploration and mining have various requirements. As the exploration advances specific filings and environmental or other studies may be required. There are ongoing requirements under Slovakian mining laws that will be required at each stage of advancement. Those filings and studies are maintained and updated as required by Prospech's environmental and permit advisors specifically engaged for such purposes.</li> <li>The Company is the manager of operations in accordance with generally accepted mining industry standards and practices.</li> </ul>
Exploration done by other parties	<ul> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul> <li>Anciently, the target was silver, the currency of the day, and more recently, during the Communist era, the targets were industrial base metals, copper, lead, zinc and others. As a result, much of the country, including the Company's exploration license areas, has not been subject to modern</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul> <li>western exploration methodology or exploitation.</li> <li>Slovakia has a known mining history dating to Celtic times and earlier. Tools used by prehistoric miners at Spania Dolina, near Banska Bystrica are dated as early as 2000-1700 BC. Major production of metals (primarily copper and silver) occurred during the medieval period. The second oldest mining institute in the world is located at Banska Stiavnica and the local population is proud of their mining heritage, holding a three day mining festival every year. The mint at nearby Kremnica has operated for over six hundred years and continues to operate today.</li> <li>Communist era base metal and coal production was substantial and smelting of aluminium and nickel (material imported from Hungary and Albania) was carried out. Coal, gold, silver, talc, anhydrite and magnesite (and limestone, dolomite and gravel), bentonite, zeolite and industrial minerals are being mined in Slovakia today. An underground gold mine on a third party mining lease enclosed within the HHBS exploration license, the Rozalia Mine, continues in operation today, trucking a gravity/flotation concentrate to a smelter in Belgium.</li> </ul>
Geology	Deposit type, geological setting and style of mineralisation.	<ul> <li>Located within the Stiavnica Stratovolcano within the Central Slovakian Volcanic Belt, the Zlatno Exploration Licence porphyry and skarn style copper-gold mineralisation</li> </ul>
Drill hole Information	<ul> <li>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:</li> </ul>	Drill Hole Collar Information (All WGS84 Zone 34N)
	$\circ$ easting and parthing of the drill hole collar	Hole_ID Date_ UTM_East UTM_North RL Max_Depth Comments
	<ul> <li>elevation or RI (Reduced Level – elevation</li> </ul>	R-01 21-Apr-73 335,245.53 5,366,282.22 504.88 1,019.0
	above sea level in metres) of the drill hole collar	R-02 23-Jun-72 334,627.84 5,366,253.21 543.33 1,048.0
1	<ul> <li>din and azimuth of the hole</li> </ul>	R-03 5-Mar-73 335,201.94 5,367,028.97 383.76 710.0
	<ul> <li>down hole length and intercention denth</li> </ul>	R-04 18-Apr-74 335,646.71 5,366,281.61 635.49 1,267.0
	o down note length and interception depth	R-06 1-Jan-73 335,135.03 5,365,564.62 602.53 1,200.0
	o noie length.	R-07 1-Jan-74 335,132.31 5,365,740.44 548.28 1,205.0
	<ul> <li>If the exclusion of this information is justified on the</li> </ul>	R-07U 19-Aug-76 335,132.31 5,365,740.44 548.28 1,059.0 354m wedge
	basis that the information is not Material and this	R-08 27-Sep-74 335,139.34 5,365,529.44 584.47 1,537.0
	exclusion does not detract from the understanding	R-09 2-May-74 335,331.33 5,365,754.09 538.11 1,037.0
	of the report, the Competent Person should clearly	R-10 17-0Ct-70 330,237.45 5,364,955.14 001.09 2,095.0
	explain why this is the case.	R-12 1-Jan-74 335,530.95 5,365,771.20 596.31 1,069.0
		R-12U 20-Mar-78 335,530.95 5,365,771.20 596.31 1,262.0 846m wedge
		R-13 1-Jan-74 335,753.80 5,365,608.77 648.12 1,238.5
		R-14 1-Jan-75 335,579.80 5,365,392.41 588.31 1,140.0
		R-15 3-Nov-76 334,741.91 5,365,712.95 561.27 1,112.0
		R-10 1-Jan-75 335,507.03 5,505,980.02 521.25 1,237.5 R-17 3-Mar-76 335,106.57 5,365,938.75 547.24 1,020.5
		R-18 1-Jan-74 334,948.21 5,365,502.16 621.84 1,230.0
		R-19 1-Jan-76 334,923.91 5,365,920.66 537.66 1,034.0
		R-20 1-Jan-75 334,943.87 5,365,721.70 585.22 1,221.0
		R-21 1-Jan-75 335,766.96 5,365,411.68 632.81 1,207.0
		R-22 1-Jan-76 334,711.97 5,565,903.26 506.88 898.0
		R-24 27-Nov-77 335,174.11 5,365,320.13 605.91 1,304.0
		R-25 19-Jan-78 335,437.56 5,365,661.58 564.58 1,138.0
		All holes were collared vertically and hence no survey nformation.
Data aggregation methods	<ul> <li>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.</li> <li>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.</li> </ul>	<ul> <li>A minimum sample length is 1m generally. Metal equivalents are not reported.</li> <li>.</li> </ul>
	• The assumptions used for any reporting of metal	
	equivalent values should be clearly stated.	
Relationship	• These relationships are particularly important in the	Porphyry copper-gold.
between	reporting of Exploration Results.	
mineralisation	<ul> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> </ul>	

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	<ul> <li>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').</li> </ul>	
Diagrams	<ul> <li>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.</li> </ul>	<ul> <li>The location and results received for some drill-core samples are displayed in the attached maps and/or tables.</li> <li>Coordinates are UTM Zone 34N.</li> </ul>
Balanced reporting	<ul> <li>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.</li> </ul>	<ul> <li>Results for all samples collected in this program are displayed on the attached maps and/or tables.</li> </ul>
Other substantive exploration data	<ul> <li>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.</li> </ul>	<ul> <li>No metallurgical or bulk density tests were conducted at the project by Prospech.</li> <li>Significant historical production up to 1950 has been recorded and recovery of metals (floatation and smelting) is now the same technology with modern improvements, with flotation circuit running by third party company at the Schopfer Adit, but processing ore from the Rozalia Mine 5km East.</li> </ul>
Further work	<ul> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	Prospech proposes to carry out drilling of Zlatno.