

Exploration Work Permit Granted for ICE Copper-Gold Project, Yukon Province Canada

HIGHLIGHTS:

- Consent provided by First Nation community Tu Łidlini Lands Department for exploration-access application.
- Receipt of this consent is a vital component to accessing site for exploration activities in the 2025 season.
- BMO new management team currently reviewing historical data for the ICE Copper-Gold Project to determine future work programs in 2025 including potential Joint Venture partners.¹
- As reported in ASX release of 30th July 2024 and referenced below, the ICE Copper-Gold Project contains an historic, non-JORC / foreign Resource (defined in 1998) comprising 4.56 million tonnes hosting 1.48% copper, plus significant gold credits (between 0.15 – 0.85 g/t Au).²
- Bastion is anticipating the receipt of a commissioned report shortly pertaining to a JORC Mineral Resource Estimate for ICE.

Bastion Minerals Ltd (ASX: **BMO**, **Bastion** or the **Company**) is pleased to announce it has received consent for a Class 1 Exploration Work Permit from the Ross River Dena Council's (**RRDC**) Tu Łidlini Lands Department (**TŁLD**) which allows the Company access for exploration activities at its ICE Copper-Gold Project, located within the Yukon Province in Canada.

In February 2025, after meeting with stakeholders in the Northwest Territories, Bastion submitted its application which was subject to the review under the Tu Łidlini Assessment Process (**TAP**). The Company has now received confirmation from the RRDC that, following recommendations by the **TŁLD**, it would be providing conditional consent for the exploration work permit to be granted, subject to terms and conditions BMO regards as industry standard for the locale and reasonable.

¹ See BMO ASX Announcement 20 May 2025, "*Bastion Minerals Recommences Trading on ASX with Renewed Strategy*."

² See BMO ASX Release 30 July 2024. A Competent Person has not done sufficient work to classify the historical estimates or foreign estimates 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 historical estimates or foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code. Bastion does not make any claims about the accuracy of that resource until it has been re-assessed under the currently accepted JORC Code or its Canadian equivalent.

Commenting on the receipt of the RRDC Conditional Approval, Bastion's Chairman, Mr Gavin Rutherford, said:

"We are very grateful to have received this consent from the Tu Łidlini Lands Department and the Ross River Dena Council for our ICE Copper-Gold Project in Yukon. The consent is a vital access step in our pathway to getting 'boots on ground'. We all want to see the value of this asset unlocked."

This announcement was approved for release by the Non-Executive Chairman of Bastion Minerals.

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Statements and Disclaimers

Forward-Looking Statements

Certain statements contained in this Announcement, including information as to the future financial or operating performance of Bastion Minerals and its projects may also include statements which are 'forward-looking statements' that may include, amongst other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These 'forward-looking statements' are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Bastion Minerals, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

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For further information please visit the Bastion Minerals website at www.bastionminerals.com