ASX MARKET ANNOUNCEMENT

Monday 17 March 2025

ASX : ALR

Venatica Assays Confirm High-Grade Copper Mineralisation over 700m Strike

Irka Sur confirms high-grade copper over 700m strike with grades up to 2.9% Cu, 0.62g/t Au and 105g/t Ag

Altair Minerals Limited (ASX: ALR) ('the Company' or 'Altair') is pleased to announce assays from its maiden exploration efforts at Irka Sur, which is the fourth major copper porphyry system identified on Venatica West. The assays confirm a porphyry over 700m strike with tremendous enrichment in high-grade copper outcropping at surface, which remains completely open in all directions.

Key Highlights:

- **Irka Sur Returns High-Grade Cu-Au-Ag Assays| 66% of samples >1.2% copper**

Outstanding outcrop samples which confirm the tremendous discovery potential at Irka Sur. With homogenous high-grade copper porphyry starting at surface with significant credits of silver and gold.

- R17 – **2.9% Cu & 0.24g/t Au & 92g/t Ag**
- R29 – **2.0% Cu & 0.62g/t Au & 82g/t Ag**
- R20 – **2.2% Cu & 0.14g/t Au & 105g/t Ag**
- R39 – **2.0% Cu & 0.22g/t Au & 53g/t Ag**
- R38 – **1.6% Cu & 0.37g/t Au & 48g/t Ag**
- R21 – **2.0% Cu & 0.13g/t Au & 88g/t Ag**
- R24 – **2.6% Cu & 0.12g/t Au & 61g/t Ag**

- **16 Metre Outcrop Averaged 1.8% Cu from Spot Samples| Remains completely open**

A 16m width of exposed porphyry outcrop across the face of the Irka Sur Porphyry was sampled at four separate and individual points across the entire width, resulting in the **spot samples of 16m outcrop, averaging 1.8% copper and 52g/t silver** (average of samples R24, R34, R35, R36). The outcrop projects below sedimentary cover leaving it completely open in both directions.

- **Irka Sur extended to 700m strike| High-Grade Porphyry**

Irka Sur has returned high-grade copper across 700m strike length from whole rock samples taken from porphyry outcrop, **remaining open in all directions**. Irka Sur returned an exceptional **average grade of 1.5% copper from Porphyry outcropping across the 700m.**

- **Gold potential uncovered | Copper-Gold-Silver Porphyry**

Initial prospecting identified Irka Sur as a copper porphyry, however assays have now uncovered this porphyry being a multi-element system. Confirmation of significant levels of gold present at surface within monzonite porphyry outcrop – indicative of the porphyry core below being significantly more enriched in precious metals and potential for a large-scale copper-gold-silver porphyry system at Irka Sur.

Altair Chief Executive Officer, Faheem Ahmed comments:

"The results from our maiden sampling at Irka Sur are nothing short of exceptional. To confirm high-grade copper mineralisation across a 700m strike length—open in all directions—underscores the immense prospectivity of the Venatica West project. The discovery of multiple high-grade samples, including 2.9% copper, 0.24 g/t gold, and 92 g/t silver, is a significant breakthrough. What's most exciting is that this target was identified through simple prospecting just last month, and we have begun to scratch the surface.

***Irka Sur** is the latest addition to what is shaping up to be a major new porphyry district. It complements our existing discoveries across the Venatica tenure, where we have now identified four confirmed porphyry systems—all demonstrating high-grade copper mineralisation and significant scale.*

***At Irka NE**, over 3.4km of strike length has been mapped, with historic sampling returning exceptional grades such as 7.0% copper and 33 g/t silver. The presence of incredibly large outcroppings of copper mineralisation and brecciated felsic porphyry highlights the scale and potential of this system.*

***Irka SW**, further reinforces the district's potential, with a 6km² anomalous zone and historic samples including 6.5% copper and 0.52 g/t gold. Notably, a historic mining pit measuring 50m x 50m has been worked to just 10m depth with copper at the base, confirming the mineralisation remains open.*

***At Irka Central**, extensive stockwork veining and an argillic overprint indicate a multi-phase mineralisation system, with strong potential for a significant central feeder system.*

With less than 5% of the Venatica project explored, our confidence continues to grow that we are on the cusp of defining a district-scale copper-gold system in Peru. The combination of high grades, multiple mineralised targets, and large-scale porphyry systems is rare, and we are committed to unlocking its full potential.

Our immediate focus will be expanding our exploration efforts, including large-scale sampling and mapping programs, to define the full extent of Irka Sur and systematically advance our broader Venatica portfolio. With a strong technical team and a rapidly accelerating program, we look forward to providing further updates as we continue to unlock what we believe is a major new porphyry district."

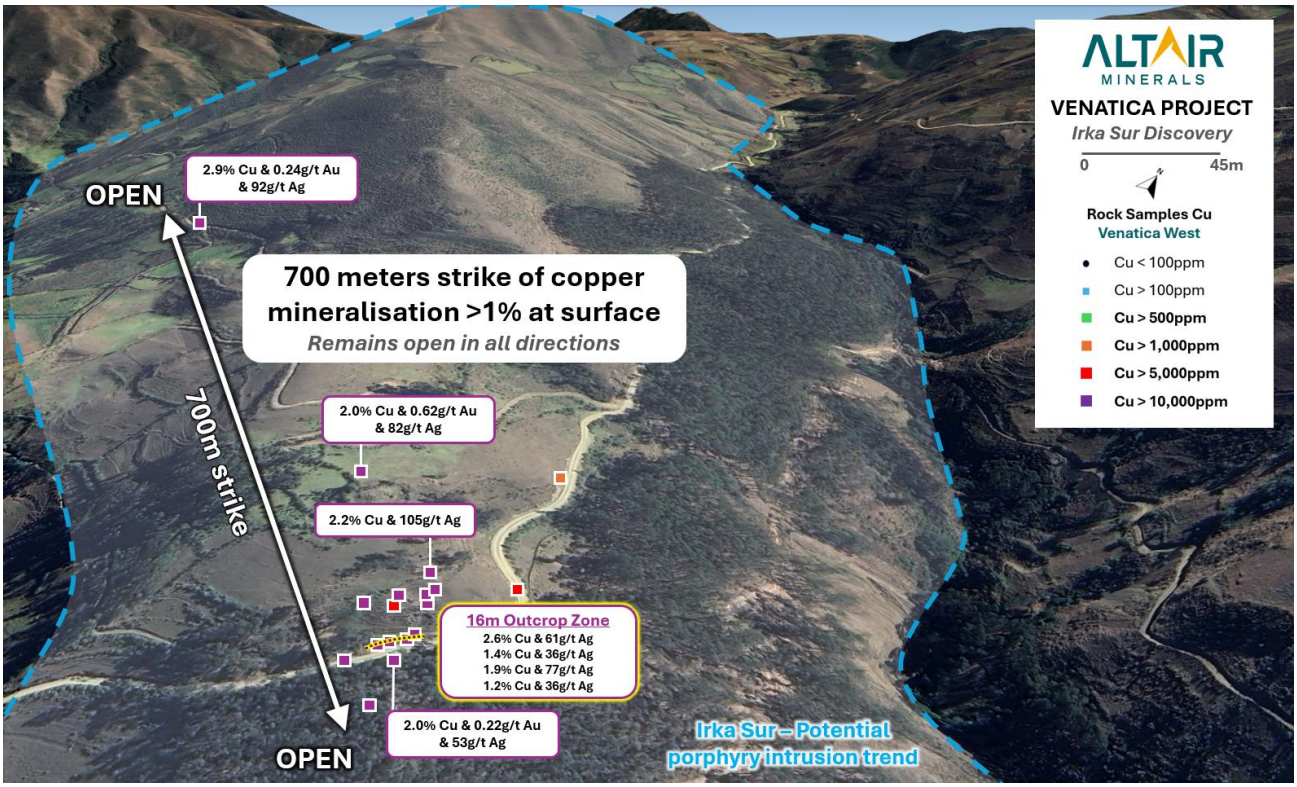

***Figure 1:** Whole rock and float sampling assays from Irka Sur. Note: Due to image being perspective view, the scale provided is only applicable on the E-W direction on X-axis. Satellite perspective view skews the true distances as the image moves out of frame (appearing far smaller on the image). Highest point of observation on image 719610E, 8480305N, Zone 18S, WGS84, with assays returning high-grade copper across 700m extent.*

Irka Sur is a high-priority exploration target out of the 4 large-scale key porphyry targets identified to date at Venatica[5]. To date, Irka Sur has been mapped and sampled across a dimension of 700x200m and 150m elevation but remains open in directions, with the current regional exploration program aiming to identify the true lateral extent and highest grades of this target. The assay results at Irka Sur means Venatica West has now confirmed high-grade mineralisation at 3 of the 4 key target areas.

- **Irka Sur Porphyry (Assays this announcement) – Copper/Gold/Silver:**
  - Over 700m strike, and remains open with Altair high-grade samples including:
    - 2.9% Copper and 0.24g/t Gold and 92g/t Silver
    - 2.0% Copper and 0.62g/t Gold and 82g/t Silver
    - 2.6% Copper and 0.12g/t Gold and 61g/t Silver

- **Irka NE Porphyry – Copper/Silver[3]:**
  - Over 3.4km strike, with historic high-grade samples including:
    - 7.0% Copper and 33g/t Silver
    - 5.7% Copper and 43g/t Silver
    - 4.8% Copper and 32g/t Silver
  - Incredibly large outcroppings of copper mineralisation and breccia felsic porphyry.

- **Irka SW Porphyry-Skarn – Copper/Gold[3]:**
  - Large 6km^2 anomalous area, with historic high-grade samples including:
    - 4.8% Copper & 0.40g/t Gold
    - 6.5% Copper & 0.52g/t Gold
  - Historic pit 50x50m which has been mined out to a depth of 10m and remains open, returning 4% Copper at the base of pit.

- **Irka Central Porphyry – Copper[4]:**
  - Extremely dense stockwork and veining suggesting a significant central feeder system.
  - Argillic overprint indicates a later-stage hydrothermal fluid enacted on Central Porphyry, leading to multi-phase mineralisation events.
  - Pervasive leached outcrop indicates copper has re-mobilized below and laterally into more structurally favourable zones that may allow secondary enrichment and accumulation in the porphyry core – which leads to higher grades.

Venatica West: Maiden Sampling at Irka Sur Confirm High-Grade Porphyry

Altair Minerals Limited (ASX: ALR) ('the Company' or 'Altair') is pleased to announce assays from its maiden exploration efforts at Irka Sur which confirms a 700m strike porphyry with copper, gold and silver mineralisation from rock samples, with grades up to **2.9% Cu, 0.62g/t Au and 105g/t Ag** present at surface along with a **16m continuous outcrop (road-cut) which averaged 1.8% Cu from four separate sample points across the entire width.**

Fieldwork completed in in Q1 2024 has identified a fourth porphyry system at Venatica West (see ASX: ALR announcement dated 26 February 2025), with abundant visual copper mineralisation present across outcropping. This prompted an immediate sampling program which now confirms widespread copper mineralisation across the porphyry system at surface – with uniform mineralisation across all samples taken. A total of 21 samples were taken and assayed from Irka Sur porphyry target, covering 700m strike, which included 5 float samples and 16 rock samples from outcrops.

Samples taken from the quartz monzonite porphyry outcrop was seeking out anomalous levels of copper (>250ppm Cu) to indicate potential for a large-scale porphyry copper system, **however, 100% of samples returned >1,000ppm Cu over a 700m strike length and 200m width**. Indicating a well-preserved Cu-Au-Ag porphyry, with the system remaining open in all directions. **Over 65% of samples taken and assayed returned >1.2% copper at an average of 58g/t silver.**

During the discovery of the Irka Sur outcropping, a significant road cut exposed a preserved porphyry outcrop which led to the entire 16 metre outcropping exposure, being sampled across with four separate points, which led to the **16m outcrop zone spot samples averaging 1.8% Cu and**

52g/t Ag (open in both directions). The road cut was eventually hidden under sedimentary cover and vegetation, but the Company remains confident this exposure continues laterally in both directions which homogenous levels of mineralisation present. It should be noted the 4 samples were not taken as a continuous chip-channel due to limitations of tools – however were rock samples (1.34kg average weight, 1.13kg min. weight – samples R24, R34, R35, R36) taken from the same outcrop exposure across 4 individual, wide spaced points, non-equidistant points (See Fig 2.).

Across the 700m strike length sampled to date at Irka Sur, Altair has confirmed the presence of a high-grade multi-element Cu-Au-Ag preserved porphyry where significant copper mineralisation has enriched the system. Furthermore, previously unknown gold mineralization has been encountered:

- R17 – **2.9% Cu** & **0.24g/t Au** & **92g/t Ag**
- R29 – **2.0% Cu** & **0.62g/t Au** & **82g/t Ag**
- R20 – **2.2% Cu** & **0.14g/t Au** & **105g/t Ag**
- R39 – **2.0% Cu** & **0.22g/t Au** & **53g/t Ag**
- R38 – **1.6% Cu** & **0.37g/t Au** & **48g/t Ag**
- R21 – **2.0% Cu** & **0.13g/t Au** & **88g/t Ag**
- R24 – **2.6% Cu** & **0.12g/t Au** & **61g/t Ag**

A 200m section of Irka Sur was sampled more closely which continually returned high grades of copper mineralisation across all 18 samples taken within this zone, with the lowest value still returning an impressive 0.6% Cu. Importantly, **the furthest sample of Irka Sur taken ~500m northwest direction (see Figure 1) returned the highest copper grade of 2.9% Cu (Sample R17)**, showing the system remains open and enriched in copper, gold and silver in multiple directions. Further sampling around R17 will allow a better understanding on where the most prospective and enriched zones of copper mineralisation is hosted at Irka Sur – which Altair believes it is yet to uncover.

The significant results have prompted to Company to now initiate a larger scale prospecting program at Venatica as it begins to present a probable newly discovered porphyry district. The program will commence this week with geological team preparing the groundwork now and consist of ~500 samples including channels and mapping – which aims to test the current 4 porphyry targets and uncover potential new targets across Venatica.

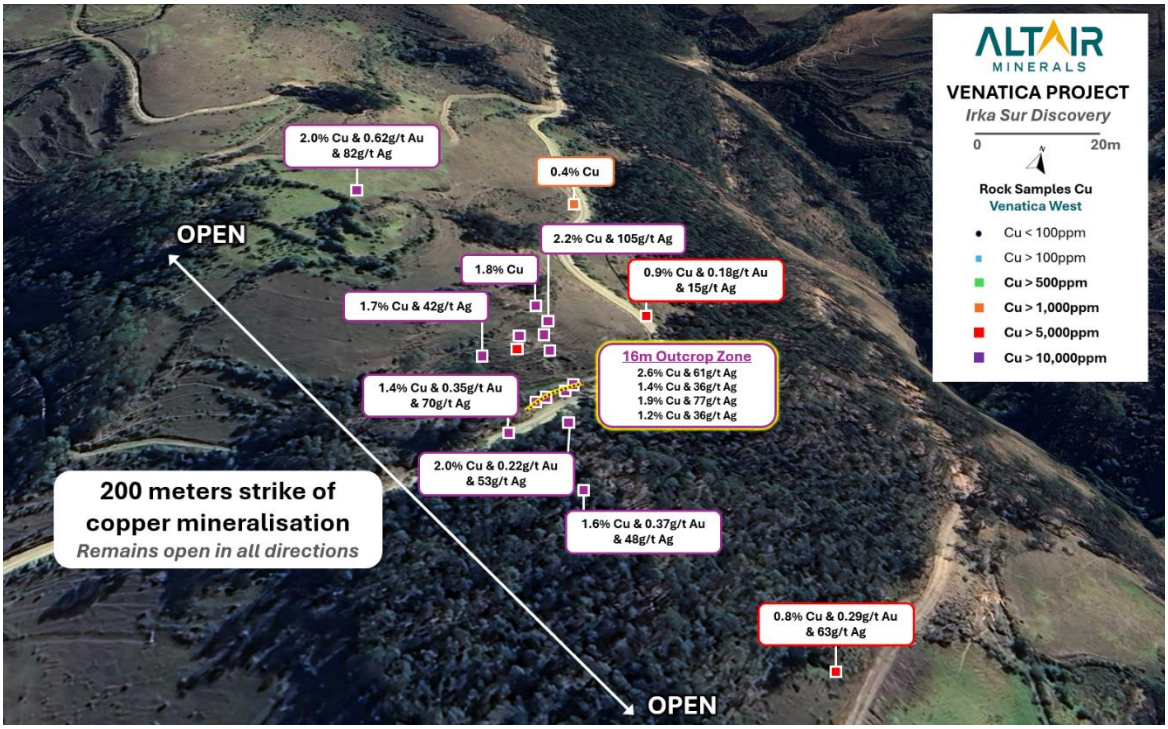

Figure 2: *Close-up of 200m strike of detailed whole rock and float sampling assays from Irka Sur. Note: Due to image being perspective view, the scale provided is only applicable on the E-W direction on X-axis. Satellite perspective view skews the true distances as the image moves out of frame (appearing far smaller on the image).*

Mineralisation from initial prospecting and sampling work has determined Irka Sur consists of a well-preserved quartz monzonite porphyry intruding into a pre-mineral diorite host intrusion sitting on the margin of the Andahuaylas-Yauri batholith. This is the key structural formation and genesis which leads to the formation of the major porphyry deposits within this belt, such as Los Chancas (1.6Bt @ 0.45% Cu) Haquira (1.4Bt @ 0.46% Cu), Las Bambas (1.9Bt @ 0.62% Cu), Cotabambas (1Bt @ 0.31% Cu) all which are located within 60km of Venatica[1], and all which are intrusive porphyry's that have emerged and deposited into the margin contact of Andahuaylas-Yauri Batholith[2], which is the exact same geological structure and context which Irka Sur sits on.

Copper mineralisation appears visually abundant, and assays have confirmed significant mineralisation at surface over an outcropping 700x200m system to date, which remains open in all directions. The high-grade present at surface ~~is~~ particularly due to the well-preserved nature of the Irka Sur porphyry and attributable to the presence of copper carbonates (Malachite, Azurite), copper sulfates (Brochantite) and copper oxides (black oxides, Tenorite) with minor areas consisting of primary/secondary sulphides (Chalcopyrite, Chalcocite).

The mineralisation has indicated a Irka Sur is a large-scale copper-gold-silver porphyry whereby primary sulphides that was once exposed at surface have oxidised/weathered to release copper ions which have reacted with the surrounding minerals and water to form copper carbonates, sulfates and oxides – which is the high-grade surface outcropping Altair sees and have assayed. This indicates a highly enriched system with the primary sulphide body sitting below the Irka Sur surface has significant potential to lead to a major discovery.

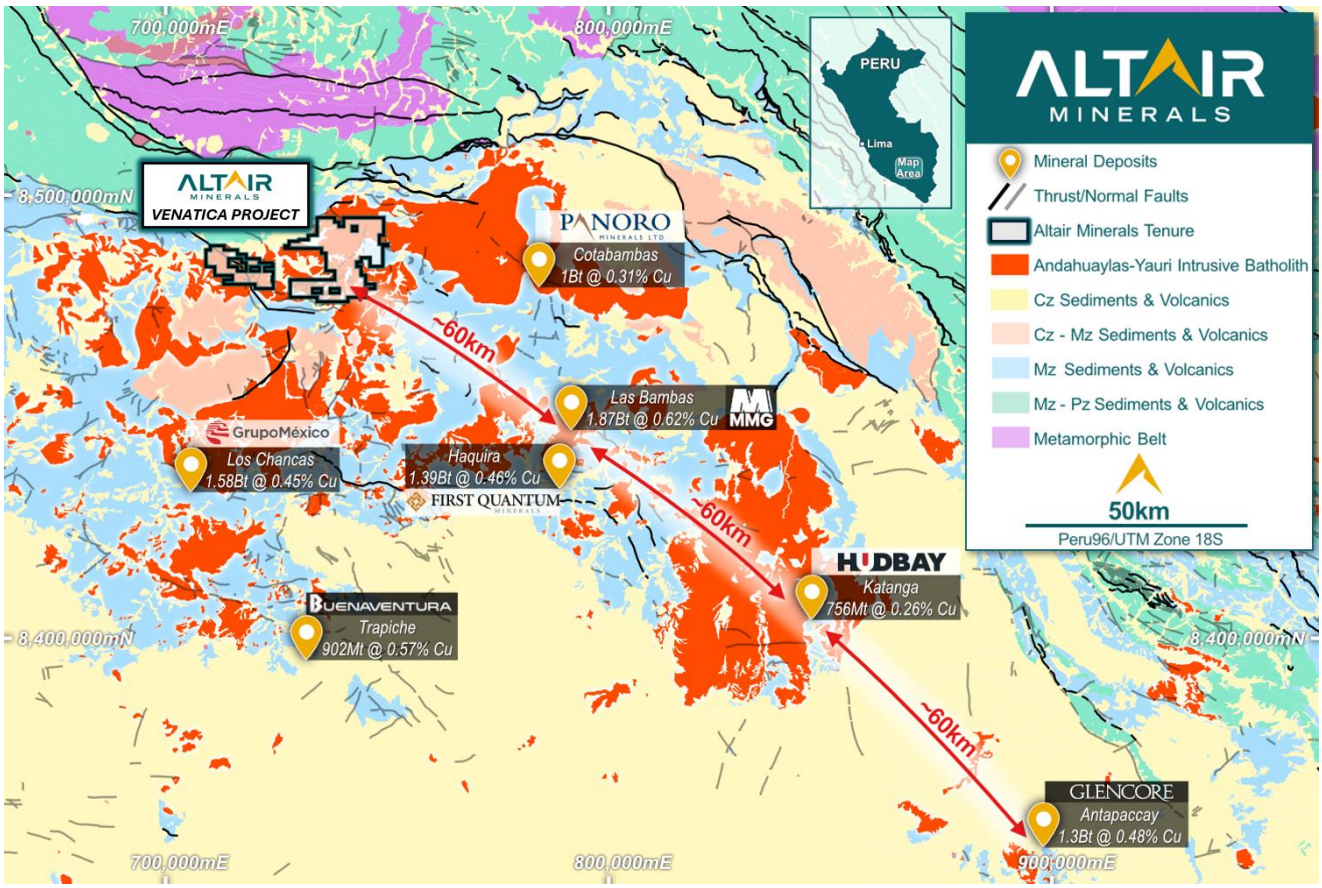

Figure 3: *Regional Map of Venatica project situated on Las-Bambas Trend which hosts equidistant Copper discoveries every 60km, multiple >1Bt discoveries sitting on the margin of the Andahuaylas-Yauri Batholith[1].*

The images below highlight the mineralogy of outcrop which have been sampled and have returned significant grades of copper, gold and silver.

Figure 4: *Sample R17 bagged, which returned 2.9% Cu, 0.24g/t Au, 92g/t Ag and is the furthest northwest sample taken at Irka Sur – 700m along strike (SE-NW) from Sample R28*

Figure 5: *Sample R28 bagged, which returned 0.8% Cu, 0.29g/t Au, 63g/t Ag and is the furthest southeast sample taken at Irka Sur from outcrop. Sample was taken 700m along strike (SE-NW) from Sample R17 at a 140m lower elevation in the system.*

Figure 6: *Sample R20 bagged, which returned 2.2% Cu, 0.14g/t Au, 105g/t Ag taken from outcrop present at Irka Sur with prominent Azurite present.*

Figure 7: *Sample R30 bagged, which returned 1.0% Cu and 14g/t Ag taken from outcrop present at Irka Sur.*

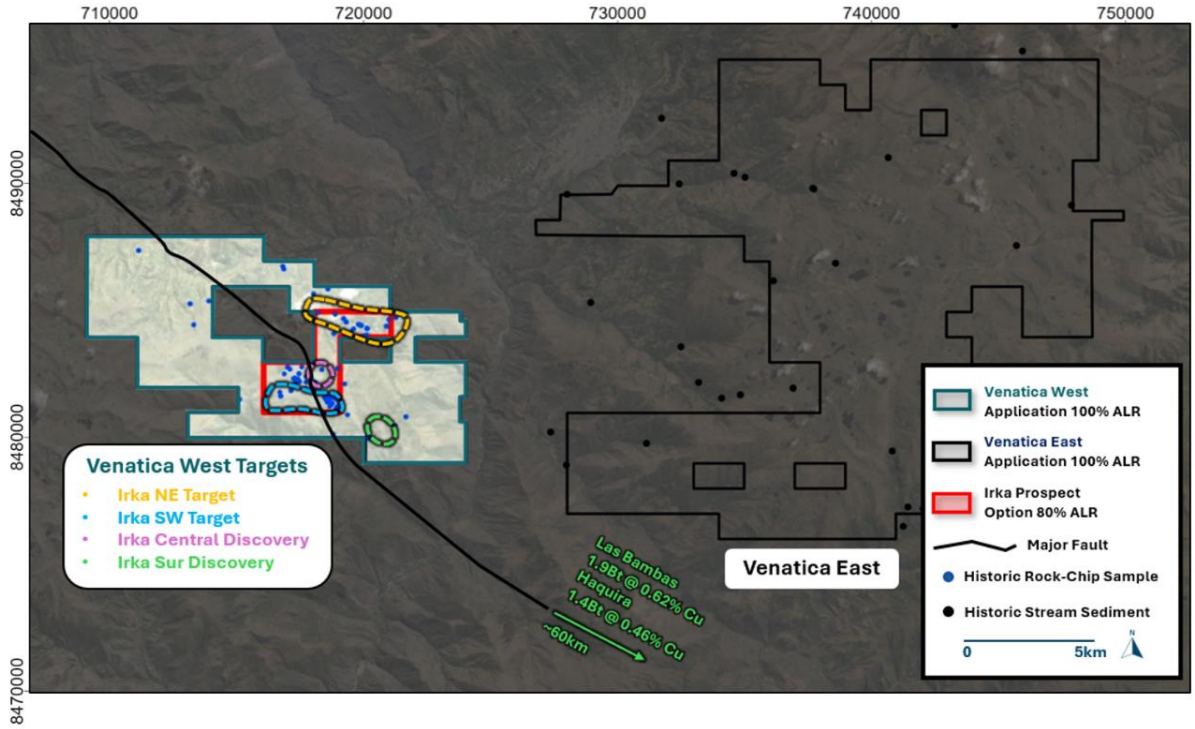

Figure 8: *Location of key targets at Venatica West, and location of Irka Sur Target (this announcement) where there was a significant discovery of outcrop. Plan view of Venatica Project, including Venatica West (with Irka Prospect) & Venatica East overlaid with historic stream sediment and rock sample anomalies. Irka NE porphyry high grade trend remains open. See ASX: ALR announcement dated 4th February 2025, page 6, Image 5 for full details on geological context in this image[3].*

Steps Forward at Venatica

The key anticipated steps forward aim to establish maximum value for shareholders through a scientific, systematic and diligent approach to exploration with the target of making a large-scale and globally significant discovery. Results from preliminary sampling and maiden prospecting work from Irka NE and Irka SW Porphyry is still imminent and expected within the next two weeks.

Venatica sits in the right the geological formation with all the key indicators capable of making such discovery. Altair plans to immediately initiate a comprehensive program to further evaluate the full potential of Venatica. The next key steps as part of the Venatica execution program includes:

- Rock chip and geochemical sampling program at Venatica West
- Evaluation of regional potential and detailed mapping
- Commencement of exploration at Venatica East
- Community engagement

For and on behalf of the board:

Faheem Ahmed

CEO

This announcement has been approved for release by the Board of ALR.

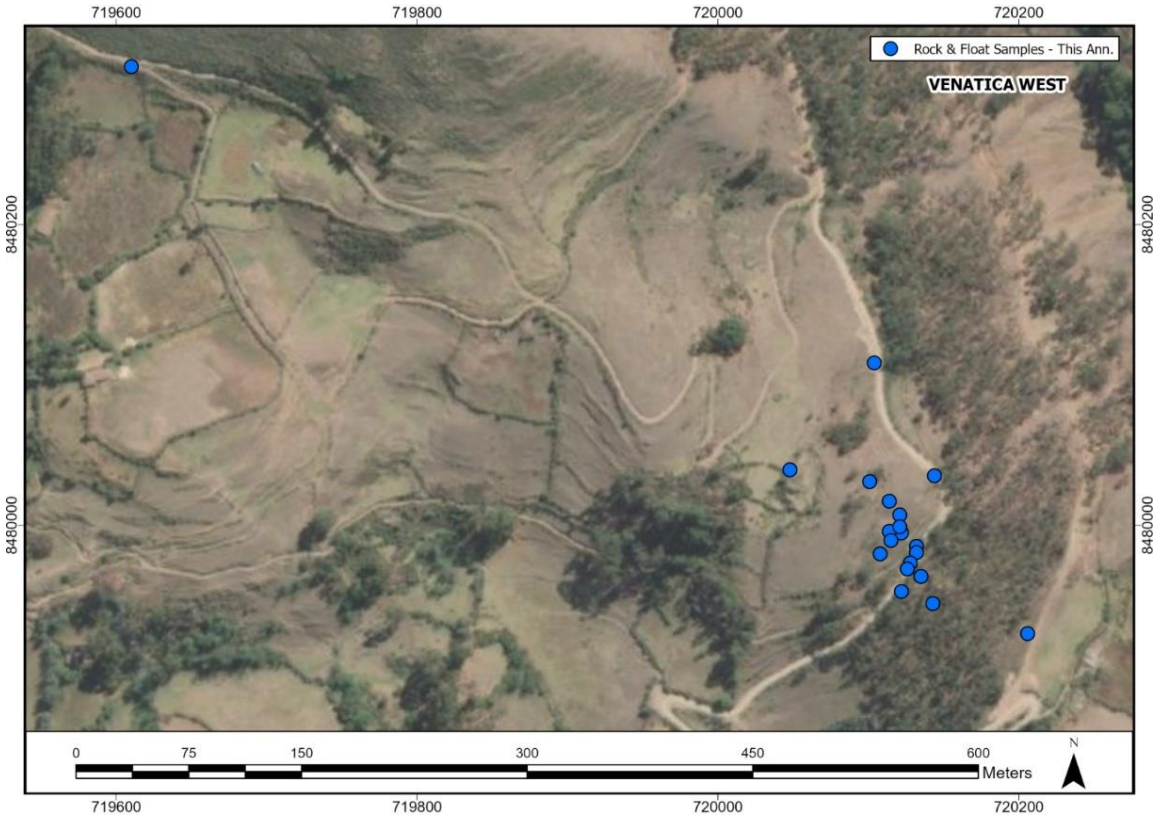

Figure 9: *Map of all sample locations within this announcement, as shown also in Appendix A & B (Table 2, 3 below)*

About Altair Minerals

Altair Minerals Limited is listed on the Australian Securities Exchange (ASX) as a resource exploration and development company with the primary focus on building a portfolio of high-quality assets through rigorous exploration and strategic development, aiming to discover world-class mineral deposits and advance them to become high-value opportunities.

The Company's projects include:

- The Venatica Copper Project (Peru): Located on the Andahuaylas-Yauri Porphyry Belt, it features 337km² of district-scale opportunity, 6km² of supergene copper mineralization, and proximity to multiple Tier-1 copper assets, including Las Bambas.
- The Olympic Domain IOCG Project (Australia): A large conductive target, located 2km from BHP's Oak Dam Deposit and within the same region as Tier-1 copper deposits.
- The Wee MacGregor Copper Project (Australia): Situated in the Mt Isa copper district, with the granted Wee MacGregor Mining License hosting high-grade copper mineralisation and a rich history of copper and gold production.
- The Pyramid Lake Gypsum Project (Western Australia): A 113km² area hosting gypsum-rich salt lakes.
- The Cobalt X Copper Project (Queensland): Focused on copper and cobalt exploration across multiple tenements in the Mt Gordon region, leveraging historic data to delineate targets.
- The Ontario Lithium Projects (Canada): Four properties with confirmed lithium and rare earth potential.

Competent Persons Statement

This announcement regarding the Venatica Copper Project has been prepared with information compiled by Mr Pedro Dueñas, MAusIMM, C.P(Geo): 3057218. Mr Dueñas is the consulting Exploration Manager for Altair Minerals Limited in Peru. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration 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. Pedro Dueñas has not visited the project on site yet, however consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statement

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

References

1. *See Table Below*

Project	Category	Tonnes	Grade (Cu Only)	Reference
Las Bambas	**Total**	**1,873,000,000**	**0.62%**	https://portergeo.com.au/database/mineinfo.asp?mineid=mn1271
Los Chancas	Indicated	150,000,000	0.50%	https://www.sec.gov/Archives/edgar/data/1001838/000155837022002995/scco-20211231ex964f113db.pdf
	Inferred	1,433,000,000	0.45%	
	Total	**1,583,000,000**	**0.45%**	
Trapiche	Indicated	722,600,000	0.42%	https://buenaventura.com/en/operacion/proyecto-trapiche/
	Inferred	180,100,000	0.32%	
	Total	**902,700,000**	**0.40%**	
Cotabambas	Indicated	507,300,000	0.34%	https://panoro.com/en/cotabambas-project/cotabambas-project/
	Inferred	496,000,000	0.27%	
	Total	**1,003,300,000**	**0.31%**	
Haquira	Measured	132,600,000	0.53%	https://s24.q4cdn.com/821689673/files/doc_downloads/2024/04/240327-aif-2024-final.pdf
	Indicated	571,100,000	0.50%	
	Inferred	683,900,000	0.40%	
	Total	**1,387,600,000**	**0.46%**	
Antapaccay	Measured	316,000,000	0.45%	https://www.glencore.com/.rest/api/v1/documents/static/d09d8212-4a9f-4034-b2d4-49152e5a0aff/GLEN-2023-Annual-Report.pdf
	Indicated	868,000,000	0.51%	
	Inferred	102,000,000	0.31%	
	Total	**1,286,000,000**	**0.48%**	
Constancia (Katanga)	Proved & Probable	547,700,000	0.27%	https://hudbayminerals.com/peru/default.aspx
	Measured & Indicated	171,500,000	0.22%	
	Inferred	36,900,000	0.40%	
	Total	**756,100,000**	**0.26%**	

Table 1: *List of projects located on the Andahuaylas-Yauri Porphyry Belt on the same geological formation as Venatica which are mentioned within Figure 3.*

2. *J. Perello, V. Carlotto, N. Fuster, R. Muhr, Porphyry-Style Alteration and Mineralization of the Middle Eocene to Early Oligocene Andahuaylas-Yauri Belt, Cuzco Region, Peru, Economic Geology, Vol. 98, pages 1575 -1605, 2003.*
3. *ASX: ALR Announcement dated 04th February 2025, "Acquisition of High-Grade Venatica Copper Project"*
4. *ASX: ALR Announcement dated 11th February 2025, "New Central Porphyry System Identified at Venatica"*
5. *ASX: ALR Announcement dated 26th February 2025, "Fourth Major Copper Porphyry System Discovered – Amended"*

APPENDIX A: VENATICA WEST, IRKA SUR SAMPLING LOGS

Target	Sample Number	Zone	Easting	Northing	Copper Assay (%)	Rock/Sample Type	Mineralization	Additional Features
Venatica West - Irka Sur	R17	18S	719610	8480305	**2.9%**	Boulder of dacite to quartz monzonite porphyry - Host rock sample	Malachite, brochantite, Cu oxides	Quartz veins, pyrite, sericite in matrix
Venatica West - Irka Sur	R18	18S	720101	8480029	**0.6%**	Quartz monzonite porphyry stock - Host rock sample	Chalcopyrite traces, malachite	Formation of malachite
Venatica West - Irka Sur	R19	18S	720114	8480016	**1.8%**	Monzonite porphyry - Host rock sample	Massive quartz, malachite, hematite, sec biotite	Disseminated quartz
Venatica West - Irka Sur	R20	18S	720121	8480007	**2.2%**	Quartz monzonite porphyry - Host rock sample	Malachite, azurite	Quartz veinlets, azurite in fractures
Venatica West - Irka Sur	R21	18S	720122	8479995	**2.0%**	Quartz monzonite - Host rock sample	Malachite, brochantite	Quartz stockwork, sericite halo
Venatica West - Irka Sur	R22	18S	720104	8480108	0.4%	Diorite intrusion - Host rock sample	Cu oxides, malachite, hematite	Thin and low quartz veinlets
Venatica West - Irka Sur	R23	18S	720144	8480033	**0.9%**	Quartz monzonite porphyry - Host rock sample	Malachite, brochantite	Minor hematite, thin quartz stockwork
Venatica West - Irka Sur	R24	18S	720132	8479986	**2.6%**	Quartz monzonite porphyry - Host rock sample	Malachite, chalcocite (secondary sulfide)	Quartz veinlets
Venatica West - Irka Sur	R27	18S	720206	8479928	**0.8%**	Host rock sample	Not documented	Not documented
Venatica West - Irka Sur	R28	18S	720127	8479849	0.1%	Host rock sample	Not documented	Not documented
Venatica West - Irka Sur	R29	18S	720048	8480037	**2.0%**	Rounded porphyry block - Float sample	Copper oxides, malachite, brochantite	Silica in the matrix
Venatica West - Irka Sur	R30	18S	720114	8479996	**1.0%**	Porphyry - Host rock sample	Copper oxides, malachite, brochantite	Black CuOx in fractures
Venatica West - Irka Sur	R31	18S	720121	8479999	**1.3%**	Porphyry - Host rock sample	Malachite, brochantite, chrysocolla	Shear zone with mineralization in fractures
Venatica West - Irka Sur	R32	18S	720115	8479990	**0.9%**	Porphyry - Host rock sample	Malachite, brochantite, chrysocolla	Traces of Cpy, py observed
Venatica West - Irka Sur	R33	18S	720108	8479981	**1.7%**	Porphyry block - Float sample	Malachite, brochantite, chrysocolla	Black CuOx in fractures

Venatica West - Irka Sur	R34	18S	720132	8479982	**1.4%**	Porphyry - Host rock sample	Malachite, brochantite, chrysocolla	Fractures and veinlets, quartz microveinlets
Venatica West - Irka Sur	R35	18S	720128	8479975	**1.9%**	Porphyry - Host rock sample	Malachite, brochantite, chrysocolla	Fractures and veinlets, quartz microveinlets
Venatica West - Irka Sur	R36	18S	720126	8479971	**1.2%**	Porphyry - Host rock sample	Malachite, brochantite, chrysocolla	Fractures and veinlets, quartz microveinlets
Venatica West - Irka Sur	R37	18S	720122	8479956	**1.4%**	Rounded porphyry block - Float sample	Copper oxides, malachite, brochantite	Silica in the matrix
Venatica West - Irka Sur	R38	18S	720143	8479948	**1.6%**	Rounded porphyry block - Float sample	Copper oxides, malachite, brochantite	Silica in the matrix
Venatica West - Irka Sur	R39	18S	720135	8479966	**2.0%**	Rounded porphyry block - Float sample	Copper oxides, malachite, brochantite	Silica in the matrix

Table 2: *Sample co-ordinates and log table at Irka Sur, including mineralogy and sampling type with copper values. Samples were all taken from surface, assay values have been rounded to 1 decimal place for Copper, 2 decimal places for Gold and whole number for Silver.*

APPENDIX B: VENATICA WEST, IRKA SUR SAMPLING ASSAYS

Target	Sample Number	Copper (%)	Gold (g/t)	Silver (g/t)
Venatica West - Irka Sur	R17	2.9%	0.24	92
Venatica West - Irka Sur	R18	0.6%	0.04	12
Venatica West - Irka Sur	R19	1.8%	0.03	9
Venatica West - Irka Sur	R20	2.2%	0.14	105
Venatica West - Irka Sur	R21	2.0%	0.13	88
Venatica West - Irka Sur	R22	0.4%	0.02	12
Venatica West - Irka Sur	R23	0.9%	0.18	15
Venatica West - Irka Sur	R24	2.6%	0.12	61
Venatica West - Irka Sur	R27	0.8%	0.29	63
Venatica West - Irka Sur	R28	0.1%	-	1
Venatica West - Irka Sur	R29	2.0%	0.62	82
Venatica West - Irka Sur	R30	1.0%	0.01	14
Venatica West - Irka Sur	R31	1.3%	0.01	14
Venatica West - Irka Sur	R32	0.9%	0.09	26
Venatica West - Irka Sur	R33	1.7%	0.03	42
Venatica West - Irka Sur	R34	1.4%	0.01	36
Venatica West - Irka Sur	R35	1.9%	0.04	77
Venatica West - Irka Sur	R36	1.2%	0.17	36
Venatica West - Irka Sur	R37	1.4%	0.35	70
Venatica West - Irka Sur	R38	1.6%	0.37	48
Venatica West - Irka Sur	R39	2.0%	0.22	53

Table 3: *Sample assays for key elements at Irka Sur, all samples were taken from surface, assay values have been rounded to 1 decimal place for Copper, 2 decimal places for Gold and whole number for Silver. "-" indicate below detection limit.*

JORC Code, 2012 Edition – Table 1 report

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 (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.* • *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.*	• A total of sixteen rock chip sample and five rock float samples have been collected and analysed by the company. • Samples were taken using a small hammer and pick on outcrops, chipping off large whole rock samples from an outcrop. • The spot samples were selected to represent the mineralisation exposed and may not represent concealed bedrock between sampled outcrops. • For the large outcropping road-cut of 16metres, four samples were taken as equal weighted as possible and aimed to be equally distributed across the entire width of the road-cut where overburden permitted, to ensure fair representation. Samples R24, R34, R35, R36 were taken from outcropping of road-cut. • Average sample weight was 1.39 kilograms, and the minimum sample (R22) weight was 0.99 kilograms. Sampling was completed by company geologists and is considered representative of the mineralisation at that spot of outcrop.
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).*	• No drilling results are reported at this time.
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.*	• Not applicable for this release, no drilling has been undertaken

Criteria	JORC Code explanation	Commentary
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.*	• Both samples collected and taken from outcrop were geological logged, photographed and qualitatively described. • All efforts were made to ensure sample was representative
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.*	• Average sample weight was 1.39 kilograms and samples were collected dry. • No sample preparation was conducted prior to sending to the lab. • Samples were generally whole rock coarse-grained which have been broken off outcrop using a hammer and pick. • The samples are first-pass reconnaissance sampling designed to determine possible extent of mineralisation. The samples were collected by geologist to be spot representative of that point.
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.* • *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.*	• Samples collected and chipped off outcrop were bagged, labelled and tied, and directly shipped via courier to Certimin Laboratory in Lima, Peru. • Samples submitted to Certimin were prepared through drying at 100 degrees, crushed 90% to 10# ASTM, then pulverised into 250g for assays. • Assays were via multi-element analysis IC-VH-17 package for ICPOES for 35 elements. Au was assayed through IC-EF-01 package for 30g Fire-Assay (AAS). For Cu >1% and Ag >100g/t, method used was IC-VH-13, Multi-acid, AAS. • Certimin provided their in-house results for blanks, duplicates and standards utilized in the laboratory which meet industry standard QA/QC practices.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• No drilling results are reported at this time • All samples, geochemical data, logs are compiled into an in-house database. Original laboratory supplied PDF reports and assay sheets are checked

Criteria	JORC Code explanation	Commentary
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	against the database inputs. Sample and assay data have been reviewed by two experienced geologist and the competent persons. • No adjustments to data have been made.
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.*	• Location was determined by handheld GPS and is considered appropriate at his early stage of exploration • Location is WSG84, Zone 18 South UTM 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.*	• The sampling is reconnaissance in nature and is not sufficient to establish the degree of geological and grade continuity. • The data spacing was limited by outcrop and was sampled according to areas in which outcrop were present across the porphyry and no presence of sedimentary cover or overburden.
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.*	• Outcrop sampling was taken from porphyry intrusive bodies and brecciated dykes which is related to the porphyry-skarn deposit type of Irka Sur. However, no indication can be made about the structure orientation based of reconnaissance spot samples.
Sample security	• *The measures taken to ensure sample security.*	• The samples were collected and stored securely by company geologist.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the sampling or data have been undertaken at this early stage of the exploration.

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.*	• The project name, reference number, location and ownership, including all material agreements or matters with third parties and environmental matters, are in order. • At the time of writing this report, there are no known impediments that could jeopardize obtaining a license to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There are significant contributions from other junior companies in regard to sampling work and intermittent small-scale production by locals that indicate there is mineral potential in the target areas. The tonnage of historic small-scale production is unknown and not verified by local community and miners.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Copper Porphyry-Skarn Cu-Ag-Mo & Cu-Au
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.*	• There is no evidence of weighted average techniques, maximum and/or minimum grade truncations (for example, cutting of high grades) • There is no evidence of a procedure for incorporating short lengths of high-grade results and longer lengths of low-grade results; the procedure used for such aggregation must be indicated. • No metal equivalent values are reported.
Relationship between mineralisation widths and	• *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.*	• No drilling; True widths are not known. • The true extent and geometry of the mineralization is not known yet. • No drilling data is reported

Criteria	JORC Code explanation	Commentary
intercept lengths	• *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').*	
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.*	• Appropriate maps and sections (with scales) are included in the existing information, according to the progress level of the project.
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.*	• Reporting is considered to be balanced.
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.*	• All relevant exploration data received by Altair related to the current sampling has been included in this release and ASX: ALR announcement dated 04th February 2025.
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.*	• Additional exploration drilling is required to confirm continuity of surface anomalies and delineate lateral or depth extensions or large-scale drilling. • Any further exploration activity will depend on assessment of current results.