ASX MARKET ANNOUNCEMENT

Monday 24 March 2025

ASX : ALR

Irka NE Assays Confirm High-Grade Copper over 1.1km Strike

Preliminary sampling at Irka NE and Irka SW returns up to **8.2% Cu, 0.47g/t Au, 20g/t Ag & 675ppm Mo.**

Altair Minerals Limited (ASX: ALR) ('the Company' or 'Altair') is pleased to announce maiden sampling results from Irka NE and Irka SW porphyry targets. Maiden assays at Irka NE now have confirmed widespread copper mineralisation over 1.1km strike and remains open in all directions. Furthermore, Irka SW porphyry-skarn has confirmed supergene copper mineralisation to ~25m depth and open.

Key Highlights:

- **Maiden Sampling Confirm High-Grades Across 1.1km | Up to 8.2% Copper**

Initial prospecting and reconnaissance sampling at Irka NE Porphyry has confirmed copper mineralisation across 1.1km strike (and open), whereas Irka SW uncovers a historic shaft where copper has been mined to a depth of ~25m (and open). **Average copper grade from all samples at Irka NE and Irka SW was 1.6% Cu.** Outcrop samples resulted in significant copper grades encountered within the porphyry host, leached stockwork, pre-mineral dikes and leached capping:

  - R14 – **8.2% Cu** & **0.47g/t Au** & **20g/t Ag** & **675ppm Mo**
  - R04 – **3.0% Cu** & **26g/t Ag**
  - R07 – **1.9% Cu** & **13g/t Ag**
  - R05 – **1.5% Cu** & **7g/t Ag**
  - R09 – **1.3% Cu** & **12g/t Ag**

- **Irka NE, Primary & Secondary Copper Enrichment| Bornite & Chalcopyrite Identified**

Initial prospecting across Irka NE Porphyry has also **identified presence of Bornite and Chalcopyrite** sitting at the base of the large-scale Irka NE alkaline porphyry outcrop. Alongside this, two historic mined Adits was discovered within the Irka NE Porphyry with significant copper oxide and copper carbonate mineralisation (see Figure 3, 4 & 7)

- **Irka SW, New Shaft Discovered | Secondary Enrichment Zone Present to >25m depth**

Initial visit and sampling at Irka SW confirm historic pit 50x50x10m (L x W x D), which has significant copper present at base of pit. An additional vertical shaft discovered within the pit (see Figure 10) which confirms the supergene copper mineralisation extends to ~25m depth and remains open.

- **Regional sampling program to commence | Detailed Geochemistry at Venatica**

Altair intends on commencing regional sampling programs to test the full extent of detailed mineralisation across Venatica and understanding the highest-grade zones of its current four porphyry targets. The 5-week program aims to prospect, map and sample untested areas of Venatica with potential to uncover further significant porphyry targets and outcrops with results expected intermittently throughout the program.

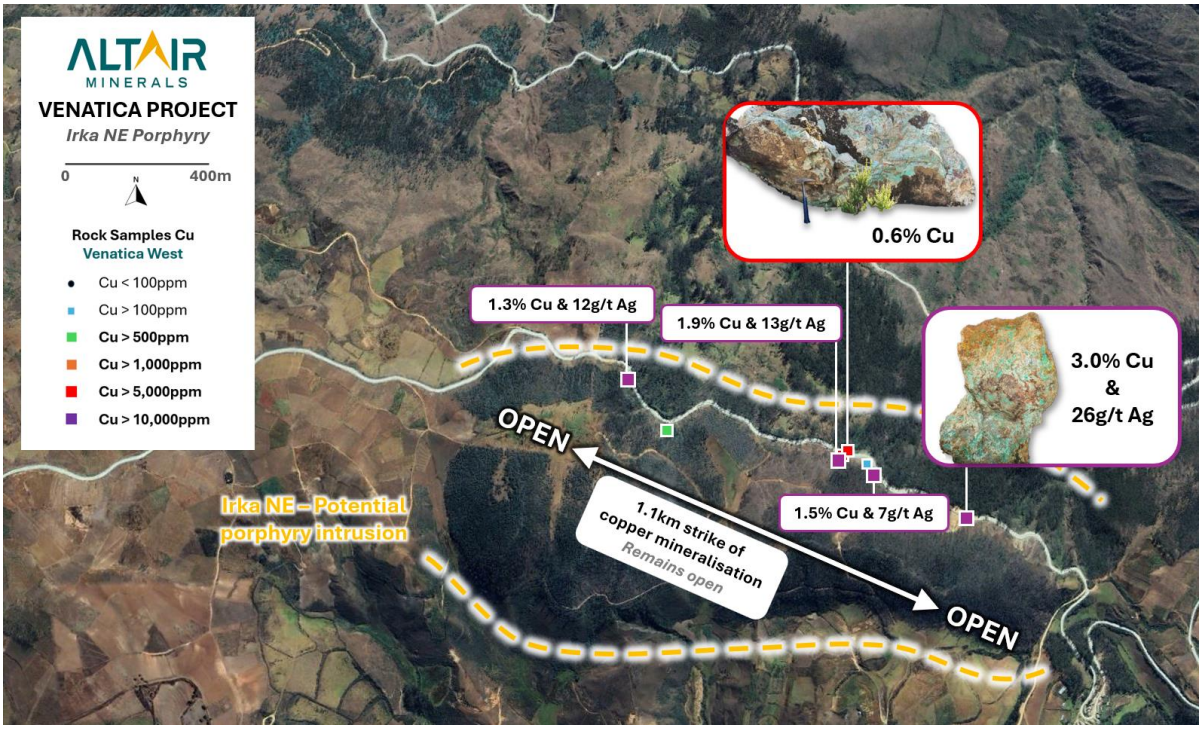

Figure 1: *All samples taken and assayed from Irka NE Porphyry target from initial site visit. Note: Due to images being on perspective satellite view, the scale is only applicable on the X-axis in the E-W direction and skews the true distances in the Y-axis. For reference, the furthest eastern sample is R04, 3.0% Cu (720065E, 8484333N, Zone 18S) and furthest western sample is R09, 1.3% Cu (719123E, 8484726N, Zone 18S). Samples rounded to one decimal place.*

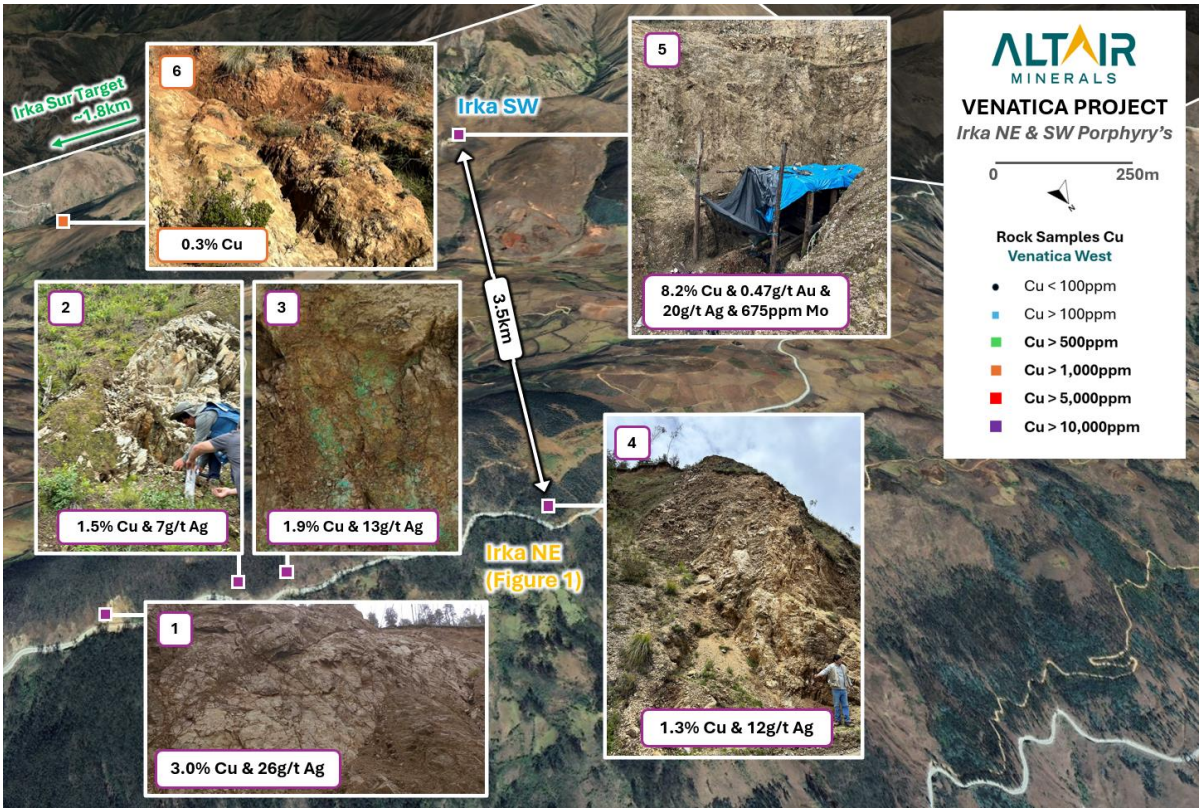

Figure 2: *Key sample points at Venatica West, with background geological outcrop which they were sampled from along with descriptives. Please note scale applicable to X-axis only as per note on Figure 1 above. Samples rounded to 1 decimal place.*

1. ***Irka NE R04 (3.0% Cu):*** *Sample from roll off from a large quartz porphyry with bornite, malachite, chalcopyrite.*
2. ***Irka NE R05 (1.5% Cu):*** *Sample from outcropping porphyry dike intruding into diorite, with disseminated chalcocite.*
3. ***Irka NE R07 (1.9% Cu):*** *Sample from leached porphyry cap with argillic alteration leaving behind Cu-oxide & clays.*
4. ***Ikra NE R09 (1.3% Cu):*** *Sample from large 200m width porphyry felsic quartz dike (see human for scale).*
5. ***Irka SW R14 (8.2% Cu):*** *Sample from footwall of shaft going to 25m depth within historic copper open pit.*
6. ***R43 (0.3% Cu):*** *Sample from intensive leaching & potassic alteration, abundant iron oxides with highly anomalous copper.*

Summary of Drill Targets at Venatica West

1. **Irka NE Porphyry – Copper, Silver[6]**
   - Altair samples have now confirmed 1.1km strike of copper mineralisation across porphyry exposures and porphyritic dikes, remains open in all directions
   - Copper samples from all work at Irka NE to date include:
     - **7.0% Cu** & 33g/t Ag
     - **5.7% Cu** & 43g/t Ag
     - **4.8% Cu** & 32g/t Ag
     - **4.7% Cu** & 40g/t Ag
     - **4.6% Cu** & 37g/t Ag
2. **Irka Sur Porphyry – Copper, Gold, Silver[7]**
   - New discovery by Altair field prospecting, where sampling has confirmed ~700m copper mineralisation zone of >1% copper at surface , remaining open in all directions
   - Copper, Gold, Silver samples include:
     - **2.9% Cu** & 0.24g/t Au & 92g/t Ag
     - **2.0% Cu** & 0.62g/t Au & 82g/t Ag
     - **2.6% Cu** & 0.12g/t Au & 61g/t Ag
     - **2.2% Cu** & 0.14g/t Au & 105g/t Ag
3. **Irka SW Porphyry Skarn – Copper, Gold, Molybdenum[6]**
   - Altair has discovered shaft which extends copper mineralisation >25m depth and open
   - High-Grade copper & gold and molybdenum mineralisation system has now been confirmed
   - Samples from all work at Irka SW to date include:
     - **8.2% Cu** & 0.47g/t Au & 675ppm Mo
     - **4.8% Cu** & 0.40g/t Au & 131ppm Mo
     - **6.5% Cu** & 0.52g/t Au & 343ppm Mo
4. **Irka Central Porphyry – Copper, Gold, Molybdenum[8]**
   - Extremely dense stockwork and veining suggesting a significant central feeder system
   - Significant leaching with anomalous copper, indicating remobilization and redeposition of copper minerals
   - Argillic overprint indicates a later-stage hydrothermal fluid enacted on Central Porphyry, leading to multi-phase mineralisation events.

Altair Chief Executive Officer, Faheem Ahmed comments:

"These maiden sampling results at Irka NE and Irka SW mark a major milestone in our exploration at Venatica West, confirming widespread high-grade copper mineralisation across multiple targets. Altair sampling of outcrops has now confirmed ***copper mineralisation over a 1.1km strike at Irka NE and remains open in all directions, with historic grades up to 7.0% Cu & 43g/t Ag****, demonstrates the system's scale and strength, further reinforced by the presence of bornite and chalcopyrite.*

Equally exciting is the discovery of a ***historic shaft at Irka SW****,* ***revealing a supergene copper zone extending to ~25m depth and remaining open****. Sampling from this area has returned standout results, including sample R14 -* ***8.2% Cu & 0.47g/t Au & 675ppm Mo****, confirming a robust copper-gold-molybdenum system. Meanwhile, our new discovery at Irka Sur has outlined a ~700m mineralised corridor greater than 1% copper, again open in all directions, with assays up to 2.9% Cu & 0.24g/t Au & 92g/t Ag.*

The broader Venatica system continues to emerge as a major copper-gold-molybdenum district, with Irka Central displaying a dense stockwork vein network and argillic overprinting, suggesting multi-phase mineralisation and a significant central feeder system. ***These findings reinforce Venatica's potential as a large-scale porphyry cluster.***

With regional sampling now in progress across our four priority targets, we are focused on defining the highest-grade zones and expanding our understanding of this extensive mineralised system. These results underscore the potential of Venatica as a transformative project for Altair, and we look forward to further unlocking its value as assays continue to flow in from follow-up programs."

Irka NE & Irka SW– Identification of Major Copper Mineralisation System

Maiden sampling program of Irka NE and Irka SW porphyry has led to outstanding developments at Venatica, significantly accentuating the discovery potential for the asset. Irka NE porphyry is one of four priority porphyry sits within the Venatica West project area, where as Irka SW porphyry-skarn sits ~4km southwest of Irka NE.

The fieldwork was run by a team of 7 individuals, and marked the maiden prospecting and sampling works completed by Altair within Irka NE and Irka SW. A total of 20 rock and float samples were taken as part of this batch of assays as part of the initial reconnaissance program, consisting of **8 samples from Irka NE** and **3 samples from Irka SW** which returned outstanding results from these priority targets:

- R04 – **3.0% Cu** & **26g/t Ag**
- R05 – **1.5% Cu** & **7g/t Ag**
- R07 – **1.9% Cu** & **13g/t Ag**
- R09 – **1.3% Cu** & **12g/t Ag**
- R14 – **8.2% Cu** & **0.47g/t Au** & **20g/t Ag** & **675ppm Mo**
- R41 – **0.8% Cu**

The average copper grade from Altair's maiden samples taken at Irka NE and Irka SW assayed a remarkable 1.6% Cu.

Irka NE – A Major >4km^2 Porphyry Target

At Irka NE, the reconnaissance program focused on acquiring samples from different parts of the porphyry system to gain an understanding of copper enrichment levels, zonation, leached and alteration copper anomalies – which have now confirmed copper mineralisation over 1.1km strike, present within the porphyry outcrop, pre-mineral dikes, leached cap and leached stockwork.

The most prominent finding during the prospecting of Irka NE was the abundant copper mineralisation present on surface across the entire system, mostly consisting of malachite and copper oxides such as tenorite.

The presence of significant leaching and oxidised copper at surface is indicative of a potential secondary chalcocite (or equivalent) enriched blanket sitting below the outcropping followed by a large-scale high-grade porphyry.

Most impressively, the initial findings from prospecting on Irka NE Porphyry has also **identified bornite (high-grade copper sulphide) and chalcopyrite from sitting at the base of the largest outcrop of the Irka NE porphyry – which assayed 3.0% copper (Sample R04)**. Bornite is the most valuable copper mineral due to its high content of copper and association with gold and molybdenum porphyry systems.

The presence of high-grade samples from Altair has confirmed copper mineralisation over a large 1.1km strike, combined with identification of secondary sulphides, copper oxides along with leached capping and stockwork, with significant alteration zones and extensional systems, all point to the compelling discovery opportunity present at Irka NE.

Figure 3: Sample R04 (3% copper)
Left – *Cross section of Sample R04 consisting of Chalcopyrite, Bornite and Malachite within Quartz Monzonite/Dacite Porphyry host. Discovered at the base of the largest outcropping exposure at Irka NE*

Right – *View of the outcropping exposure where the Bornite was discovered. Altair's exploration manager and geo investigating the Irka NE outcropping exposure. Abundant copper carbonates and oxides eroded from this exposure sitting at the base of the Porphyry.*

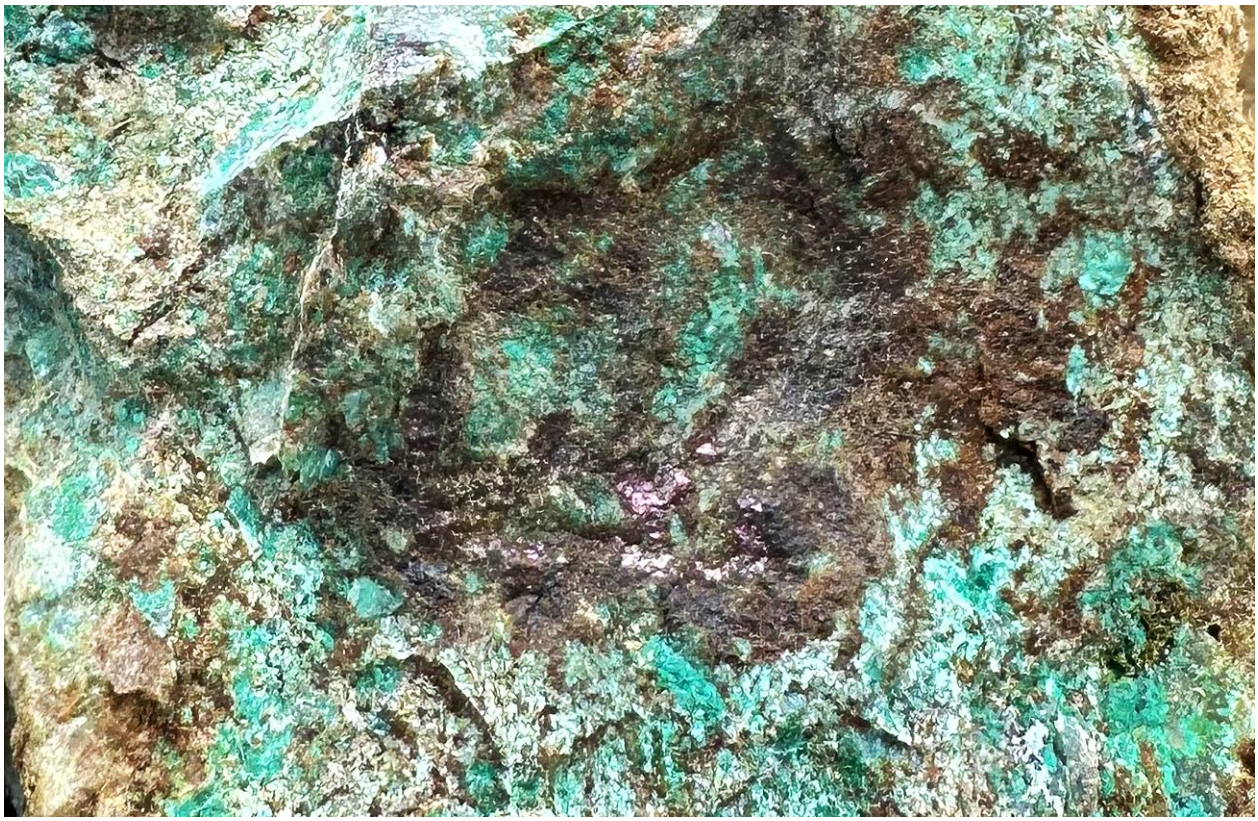

Figure 4: *Zoom-in of Sample R04 (assays returned 3% Copper and 26g/t Silver), showing crystallization and copper minerals of Bornite, Chalcopyrite, Malachite present within the host ore as seen in Figure 3.*

A further 400m along strike from the Sample R04 (as per Figure 3,4 above), another major exposure of felsic porphyry was encountered (see Figure 5 below). **This is the largest mineralised outcropping boulder discovered at Irka NE** and is located approximately 400m along strike and ~30m lower from Sample R04 (Figure 3,4 – 3% Copper and 26g/t Silver). As seen in Figure 5 below, Altair took sample R40 from this large outcropping boulder which assayed 0.6% copper and re-affirms the major mineralising system present within the Irka NE target.

The large outcropping boulder (Sample R40) at Irka NE appeared to be both visually similar and host the same mineralogy within the discovery outcrop of Haquira in 2001[3,4]. The discovery outcrop at Haquira eventuated in a drilling program which now boasts a resource of 1.4Bt @ 0.46% Copper and was taken over by First Quantum for CAD $650M in 2010[3,4]. Haquira sits along strike Venatica on the Las-Bambas corridor, sharing the same geological controls, structures and host rocks present at Venatica[2,3].

Figure 5: *Sample R40 taken from this outcropping boulder, returning 0.6% Cu and located 400m along strike from Figure 3,4. This discovery is analogous to that of the Haquira discovery outcrop seen in Figure 6 below which are both located on the Las Bambas corridor, sharing middle Eocene to early Oligocene age rocks and both emplaced on the margin of the Andahuaylas-Yauri Batholith contact. Both outcrops present similar mineralisation characteristics of malachite, Cu-Oxides hosted within a phyllic altered porphyry, with silica in matrix[3,4]. It is important to note, such discoveries or geological similarities do not in any way guarantee that the Company will have any success or similar successes in delineating a JORC-Compliant Mineral Resources at Venatica, if at all.*

Figure 6: *Haquira discovery outcrop, which led to the drill targeting and eventual takeover by First Quantum in 2010 for CAD $650M. The Haquira discovery outcrop is analogous to Irka NE outcrop discovery in Figure 5, during maiden fieldwork[3,4].*

Furthermore, during the initial prospecting work at the Irka NE Porphyry target, two historic adits were discovered (see Figure 7), both ~300m apart from each other with significant copper mineralisation, which is further evidence of a widespread copper system present below sediments at Irka NE.

The first adit was ~2m deep with remarkable levels of copper mineralisation, whereas the second adit was ~7m deep also with copper minerals present upon inspection. These discoveries are in line with reports from the local community on Irka NE Porphyry was historically exploited by small scale miners at an average grade of ~6% copper.

Figure 7: *Discovery of Adit 1 which is extremely mineralised in copper from visual inspection and ~2m deep (Left) and Adit 2 which is ~7m deep with presence of copper mineralisation (Right). Both adits were within the Irka NE Porphyry target.*

Figure 8: *Altair CEO, Faheem Ahmed analysing leached porphyry exposure at Irka NE (Left). Altair Peru exploration manager next to large porphyry dike outcrop at Irka NE, which sampled 1.3% Cu & 12g/t Ag – Sample R09 (Right).*

Irka SW – High-grade Copper & Gold Porphyry Skarn System

Altair's initial visit to Irka SW Porphyry-Skarn target has confirmed historic reports of a 50x50m (length x width) historic pit being present which has mined out copper to a depth of 10m, whereby copper was being exploited at a grade of 4% at the base of the pit. Visual inspection of the pit has confirmed a presence of copper still sitting at the base of the pit (see Figure 9, 10) with ore that is incredibly enriched in copper bearing minerals of chalcocite, brochantite, malachite and azurite.

Altair has also **confirmed presence of a previously unknown vertical shaft**, **which confirms supergene copper mineralisation continues down to a depth of ~25m and remains open at Irka SW**. Rock sample R14 from the **footwall of the shaft was sampled and returned a remarkable 8.2% Cu & 0.47g/t Au & 20g/t Ag & 675ppm Mo.** Another sample from the wall of the previously mined out pit returned **0.3% Cu (Sample R13).**

Figure 9: *Left – Historic pit at Irka SW Porphyry-Skarn mined to 10m depth being investigated. Middle – Presence of supergene copper mineralisation of Azurite and Malachite at base of pit. Right – Further presence of highly enriched copper bearing ore present at base of pit.*

Figure 10: *Sample R14 from discovery of previously unknown shaft present at Irka SW Porphyry-Skarn at the base of the 10m pit which has been mined. Inspection of the shaft indicated a depth further depth of ~15m. Mined footwall of shaft can be seen stockpiled at bottom of the image, with significant presence of copper bearing ore,* ***indicating the supergene copper zone extends to a depth of 25m and remains open.*** *Zoom-in of stockpile with visual copper present can be seen circled below.*

Follow-Up Sampling Program

Altair's initial findings from the fieldwork at Irka NE and SW Porphyry shows outstanding potential for the asset and displays exceptional untested drill targets.

Altair's team of 4 geologists have arrived on site as the company intends to commence a large-scale sampling program which will be able to take further detailed and systematic samples across key targets and further define the true extent of copper mineralisation and identify higher graded zones and anomalous zones as priority drill targets. Altair's lead team of 4 geologists who are currently on site will manage the program with additional members and geologists.

Furthermore, maiden work at Venatica East is expected to commence in the near future as part of this large-scale sampling program, which provides a complete exciting virgin target, which has never been prospected or sampled.

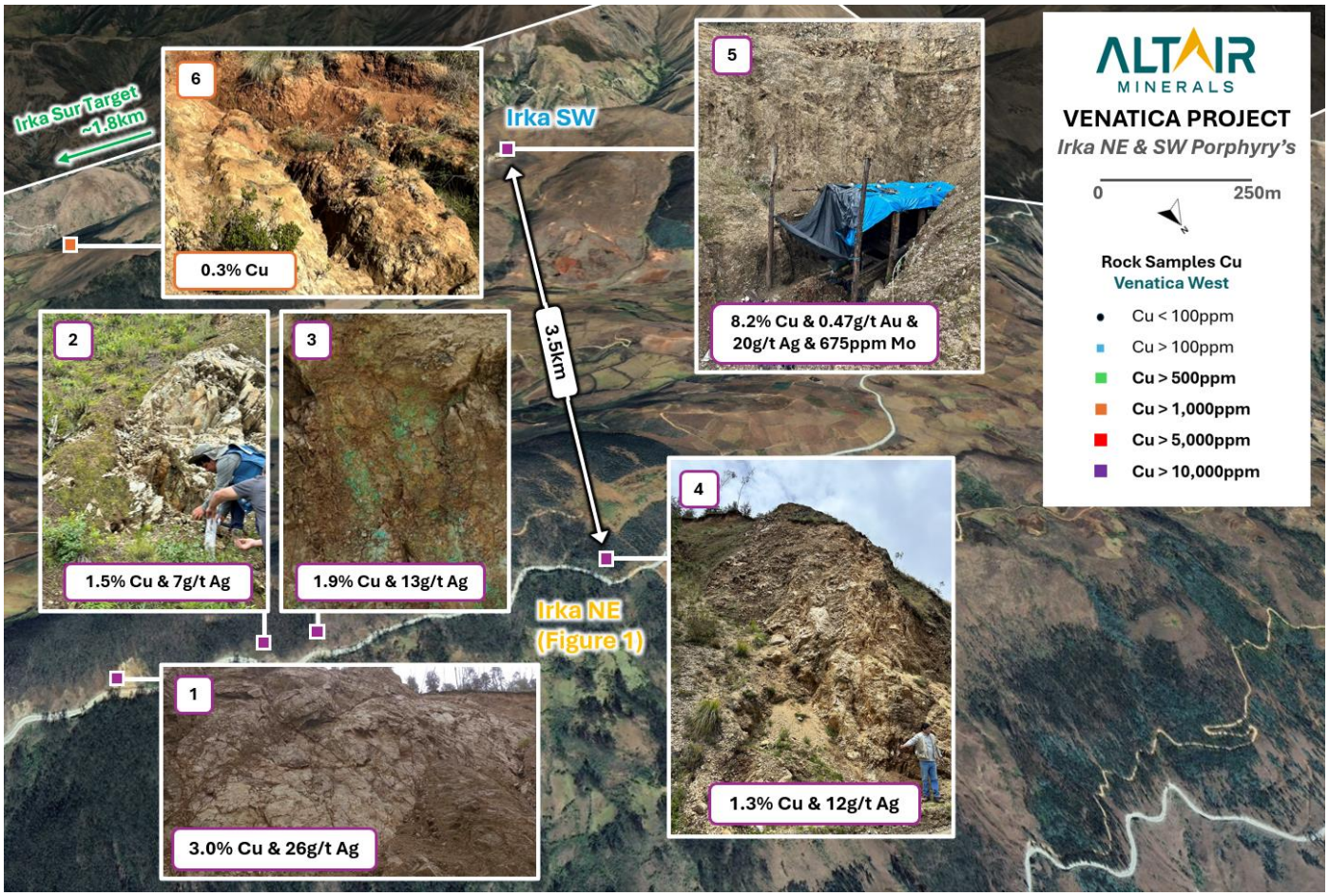

Figure 11: *Key sample points at Venatica West, with background geological outcrop which they were sampled from along with descriptives. Please note scale applicable to X-axis only as per note on Figure 1 above. Samples rounded to 1 decimal place.*
1. ***Irka NE R04 (3.0% Cu):*** *Sample from roll off from a large quartz porphyry with bornite, malachite, chalcopyrite.*
2. ***Irka NE R05 (1.5% Cu):*** *Sample from outcropping porphyry dike intruding into diorite, with disseminated chalcocite.*
3. ***Irka NE R07 (1.9% Cu):*** *Sample from leached porphyry cap with argillic alteration leaving behind Cu-oxide & clays.*
4. ***Ikra NE R09 (1.3% Cu):*** *Sample from large 200m width porphyry felsic quartz dike (see human for scale).*
5. ***Irka SW R14 (8.2% Cu):*** *Sample from footwall of shaft going to 25m depth within historic copper open pit.*
6. ***R43 (0.3% Cu):*** *Sample from intensive leaching & potassic alteration, abundant iron oxides with highly anomalous copper.*

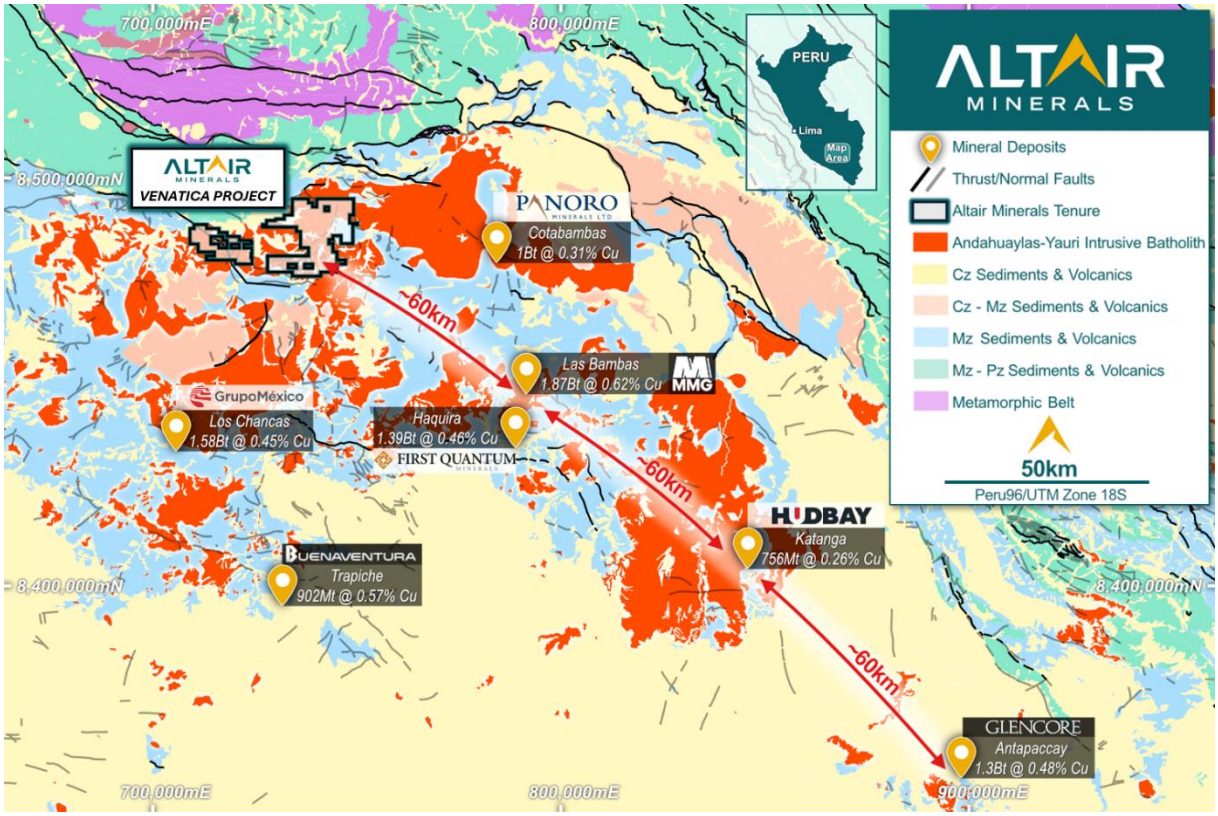

Figure 12: *Regional Map of Venatica project situated on Las-Bambas Trend which hosts equidistant Copper discoveries every 60km, multiple >1Bt discoveries sitting on the margin of the Andahuaylas-Yauri Batholith[1].*

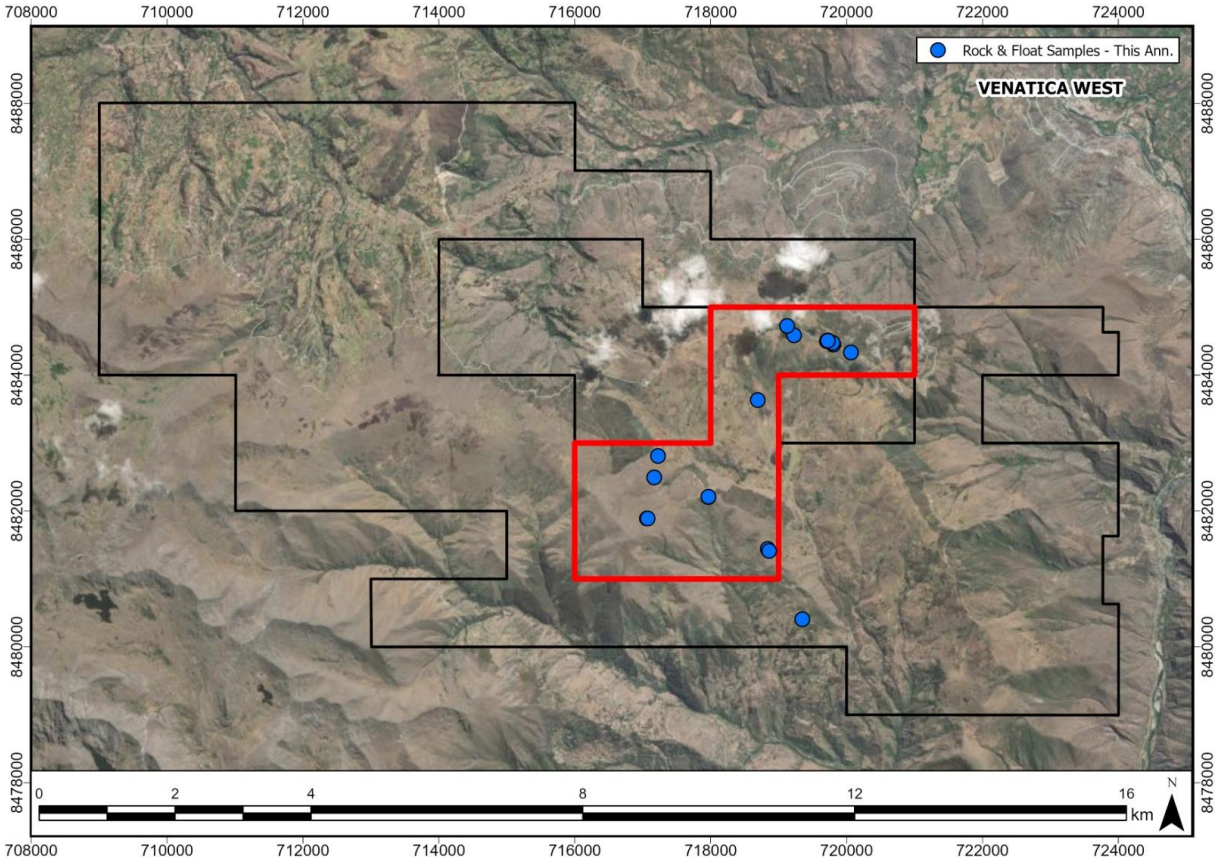

Figure 13: *Map of all sample locations within this announcement at Venatica West, as shown also in Appendix A & B (Table 2, 3, 4 below). Red area marks Irka JV area (80% earn-in for Altair), remaining areas are 100% beneficial ownership of Altair.*

Figure 14: *Sample R14*

Irka SW, footwall of shaft extending supergene copper mineralisation to 25m depth, and open. Massive epidote skarn with malachite, brochantite, azurite, chalcocite.

8.2% Cu, & 0.47g/t Au & 20g/t Ag & 675ppm Mo

Figure 15: *Sample R43*

Sample taken between Irka SW and Irka Sur, extremely leached argillic porphyry with significant iron oxides – goethite, hematite, jarosite, calcite, chalcopyrite traces, Mn oxides. Considering the leaching and potassic alteration, this sample returned a highly anomalous level of copper. Potential new target.

0.3% Cu

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.

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 across Venatica
- Geophysics
- Community engagement

For and on behalf of the board:

Faheem Ahmed

CEO

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

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.[5]

• 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.[7]

• 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 12.*

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. *K. Heather, J. Black, H. Gamarra, M. Einaudi, N. Barr, J. Robeto, Minera Antares Peru S.A.C, Discovery and Development of the Haquira Cu-Mo-Au Porphyry Deposit, Peru: A Super-Giant in the Making, SEG Orange NSW Talk, 2012.*
4. *J. Rozella, E. Lips, Haquira Copper Project, NI 43-101 Technical Report, Antares Minerals, 2010.*
5. *ASX: ALR announcement dated 04 December 2024, "Significant Conductive & Phase Anomalies Identified Updated"*

6. *ASX: ALR announcement dated 04 February 2025, "Acquisition of High-Grade Venatica Copper Project"*
7. *ASX: ALR announcement dated 17 March 2025, "Venatica Assays Confirm High-Grade Copper over 700m Strike"*
8. *ASX: ALR announcement dated 04 February 2025, "New Central Porphyry System Identified at Venatica"*

APPENDIX A: VENATICA WEST, IRKA SUR SAMPLING LOGS

Target	Sample Number	Zone	Easting	Northing	Copper Assay (%)	Rock/Sample Type	Key Mineralization	Alteration	Additional Features
Venatica West - Irka NE	R04	18S	720065	8484333	**3.0%**	Rock Sample - Bornite & Malachite in Quartzmonzonite to dacite porphyry	Mixed copper (sulfide + oxide) zone, hypogene mineralization near surface	K alteration, orthoclase, secondary biotite, albitization	-
Venatica West - Irka NE	R05	18S	719807	8484452	**1.5%**	Rock Sample - Diorite Porphyry	Cu oxide (malachite), calcite	Chlorite, epidote	Crosscut by veins and narrow dikes of dacite porphyry
Venatica West - Irka NE	R06	18S	719796	8484478	0.02%	Rock Sample - Dacite to Quartzmonzonite Porphyry dike	Fe oxide (hematite, goethite), minor Cu oxides	-	-
Venatica West - Irka NE	R07	18S	719709	8484502	**1.9%**	Rock Sample - Dacite to Quartzmonzonite Porphyry dike	Malachite, brochantite, chalcocite (secondary sulfide)	Argillization	Minor iron oxides, clay, calcite, quartz veinlets
Venatica West - Irka NE	R08	18S	719226	8484585	0.1%	Argillic Rock Sample - Dacite to Quartzmonzonite Porphyry dike	Fe oxides (hematite, goethite), minor Cu oxides	Pervasive argillization	Quartz stockwork
Venatica West - Irka NE	R09	18S	719123	8484726	**1.3%**	Rock Sample - Dacite to Quartzmonzonite Porphyry Stock	Malachite, azurite, chalcocite (secondary sulfide)	-	Quartz stockwork
Venatica West	R11	18S	717968	8482206	0.01%	Clay Rock Sample - Diorite Porphyry	Secondary biotite, K feldspar, calcite, hematite, sericite, magnetite, chlorite	Pervasive argillization, clay	K feldspar groundmass, crosscut by secondary minerals
Venatica West	R12	18S	717967	8482208	0.02%	Clay Rock Sample - Kaolinite	-	Kaolinite, montmorillonite	Quartz stockwork, K feldspar, chlorite (N40E strike)
Venatica West - Irka SW	R13	18S	717063	8481889	**0.3%**	Rock Sample - Endoskarn	Cu oxide, chalcopyrite traces	Epidote, andradite garnet, pyroxene	-
Venatica West - Irka SW	R14	18S	717063	8481889	**8.2%**	Rock Sample - Skarn	Garnet andradite, malachite, brochantite, azurite, chalcocite, pitch limonite, hematite, calcite, magnetite, quartz veinlets	Massive epidote skarn	-
Venatica West - Irka SW	R15	18S	717071	8481891	0.05%	Rock Sample - Retrograde Skarn	-	Chlorite, epidote, garnet andradite, magnetite	-
Venatica West	R16	18S	717167	8482495	0.02%	Rock Sample - Diorite Porphyry	Fe oxide (hematite, Mn oxide), quartz veinlets and stockwork		-
Venatica West	R25	18S	719350	8480407	0.01%	Argillic Rock Sample - Very leached Quartzmonzonite	Hematite, jarosite, goethite, Mn oxides, secondary biotite	Pervasive argillization	Quartz veinlets, very leached samples
Venatica West	R26	18S	718693	8483630	0.01%	Rock Sample	-	-	-

Venatica West - Irka NE	R40	18S	719724	8484513	**0.6%**	Float Sample - Rounded Block of Porphyry	Copper oxides, malachite, brochantite	Phyllic alteration (Cz-Ser)	Silica in matrix
Venatica West - Irka NE	R41	18S	719722	8484507	**0.8%**	Rock Sample - Felsic Porphyry	Malachite, iron oxides	Phyllic alteration	Thin quartz vein associated with malachite
Venatica West - Irka Central	R42	18S	718852	8481430	0.1%	Argillic Rock Sample - Quartz Monzonite	Abundant iron oxides (goethite > hematite > jarosite), quartz veinlets filled by Mn Oxides, calcite, jarosite + hematite boxwork, traces of chalcopyrite	Pervasive argillization	N25-30W direction
Venatica West - Irka Central	R43	18S	718842	8481441	**0.3%**	Argillic Rock Sample - Quartz Monzonite	Goethite, hematite, jarosite, calcite, chalcopyrite traces, Mn oxides	Pervasive argillization	Jarosite + hematite boxwork, N25-30W direction
Venatica West	R44	18S	718863	8481410	0.1%	Clay Rock Sample - Very leached Quartz Monzonite	Abundant red hematite > goethite > crackle quartz, jarosite boxwork, very leached samples	Pervasive argillization, clay	-
Venatica West	R47	18S	717225	8482808	0.02%	Argillic Rock Sample - Diorite Porphyry	Quartz veinlets filled by hematite, goethite, Mn oxide	Pervasive argillization, supergene leaching	-

Table 2: *Sample co-ordinates and log table at Venatica West, including mineralogy, alteration, additional features and sampling type with copper values. Samples were all taken from surface, have been rounded to 1 decimal place for copper.*

APPENDIX B: VENATICA WEST, IRKA SUR SAMPLING ASSAYS

Target	Sample Number	Copper (ppm)	Silver (ppm)	Gold (ppm)	Mo (ppm)
Venatica West - Irka SW	R14	82,100	20	0.47	675

Table 3: *Venatica West assays for key elements in polymetallic sample R14 which returned copper, silver, gold and molybdenum. All samples were taken from surface, assay values have been rounded to nearest whole number for copper, 2 decimal places for gold, whole number for silver and whole number for molybdenum.*

Target	Sample Number	Copper (ppm)	Silver (ppm)
Venatica West - Irka NE	R04	29,800	26
Venatica West - Irka NE	R05	14,500	7
Venatica West - Irka NE	R06	209	-
Venatica West - Irka NE	R07	19,100	13
Venatica West - Irka NE	R08	904	0
Venatica West - Irka NE	R09	13,000	12
Venatica West	R11	89	-
Venatica West	R12	181	-
Venatica West - Irka SW	R13	2,608	1
Venatica West - Irka SW	R15	481	1
Venatica West	R16	225	1
Venatica West	R25	81	-
Venatica West	R26	93	-
Venatica West - Irka NE	R40	5,716	5
Venatica West - Irka NE	R41	7,924	2
Venatica West - Irka Central	R42	1,392	-
Venatica West - Irka Central	R43	2,562	1
Venatica West	R44	590	0
Venatica West	R47	173	0

Table 4: *Venatica West assays for key elements within samples which returned copper and silver. All samples were taken from surface, assay values have been rounded to nearest whole number for copper and whole number for silver.*

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 eighteen rock chip sample and two 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. • The sampling was carried out by company geologists and is considered representative of the mineralization at these outcrop points.
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 1.26 kilograms and samples were collected dry. • No sample preparation was conducted prior to sending to the lab. • Samples were either whole rock coarse-grained, or argillic and clays. The nature of each sample material can be seen in Table 2. Whole rock coarse-grain samples have been broken off outcrop using a hammer and pick. Softer clay and argillic samples were collected by just using a 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 was 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 and/or skarn mineralisation at Irka NE and Irka SW. 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 (Irka NE), Copper Porphyry-Skarn (Irka SW): Cu-Ag & Cu-Au-Ag-Mo respectively.
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.* • *If it is not known and only the down hole lengths are*	• 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	*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 announcements dated 04th February 2025, 17th March 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.