EAGLE MOUNTAIN MINING

ASX ANNOUNCEMENT | 23 SEPTEMBER 2021

Impressive results continue at the Talon

- Strongly mineralised zone in drill hole WT-21-32 at the Western Talon shown in visual inspection of core (assays pending):
    - 13.2m of abundant disseminated to semi-massive copper sulphides (bornite and chalcopyrite), within
    - 28.9m of moderate to strong disseminated and banded copper sulphide
- WT-21-32 encountered multiple zones of mineralisation, supporting ongoing definition of stacked lodes at Western Talon
- Mineralisation at Western Talon potentially extending over 500 metres in an area of little or no historical drilling
- Drilling at the Eastern Talon continues to extend mineralisation. Recent assays from hole WT-21-27 include:
    - 7.5m at 1.40% Cu, 8.89g/t Ag and 0.20g/t Au, including
        - 3.5m at 2.24% Cu, 14.23g/t Ag and 0.36g/t Au
    - 12.4m at 1.44% Cu, 12.41g/t Ag and 0.45g/t Au, including
        - 4.6m at 2.00% Cu, 18.17g/t Ag 0.56g/t Au
- Higher gold values in Eastern Talon area confirmed by recent assays
- Assays pending for 16 holes, including the above-mentioned WT-21-32

Eagle Mountain Mining CEO, Tim Mason, commented:

"The mineralisation we have seen in WT-21-32 is truly spectacular. Based on these strong visuals, we are confident WT-21-32 will return some of the best copper values of our resource expansion program so far. We are eagerly waiting for the assay results!

Drilling at the Western Talon continues to deliver positive outcomes, with multiple stacked lodes in each drill hole we have completed in this area. Importantly, the overall length of this target is almost 500 metres with little to no historical exploration along this corridor. We have two rigs on this target right now and based on these results, we plan to keep drilling in this exciting area. Recent assay results from drilling in Eastern Talon also show good copper grades and overall higher gold values than our current MRE."

Eagle Mountain Mining Limited (ASX:EM2, "Eagle Mountain", the "Company") is pleased to provide an exploration update at its 100% owned Oracle Ridge Mine Project ("Oracle Ridge", "Project") in Arizona, USA.

Western Talon

Strong visual mineralisation supported by portable XRF analyses over 28.9 metres has been intersected in drill hole WT-21-32 in the Western Talon area. This zone occurs above the Leatherwood-Sediments contact and contains an upper interval of 13.2 metres containing significant bornite and chalcopyrite (copper-rich sulphide minerals, Figure 1).

Samples are at the laboratory with assay results expected in the coming weeks.

WT-21-32 was drilled in a westerly direction approximately 50 metres to the south of the following holes (Figure 2, Figure 3):

- WT-21-15 with best intercepts of 10.6m at 2.10% Cu, 16.92g/t Ag, 0.58g/t Au and 7.5m at 1.62% Cu, 17.09g/t Ag, 0.36g/t Au
- WT-21-16 with best intercepts of 7m at 1.16% Cu, 10.21g/t Ag, 0.15g/t Au and 4.9m at 1.98% Cu, 24.42g/t Ag, 0.43g/t Au
- WT-21-17 with no significant intersections

WT-21-32 was drilled 30 metres to the west of WT-21-29 (assays pending; Figure 4). WT-21-29 intersected narrower zones of mineralised sediments compared to WT-21-32. While the geological reason for this difference is unclear, the current interpretation has the most favourable sediments for hosting mineralisation dipping steeply to the east and intersecting WT-21-29 only at the very bottom of the hole (Figure 4).

WT-21-36 was drilled to the west of WT-21-32 and detailed geological observations for this hole are still pending (Figure 4).

The strong mineralisation encountered in WT-21-32 also remains open to the south, south-east and south-west (Figure 2). Recent drilling at the Western Talon has provided new insights into the geology of area. The consistent collection of structural data from drill core, for the first time in Oracle Ridge's history, has proven invaluable in unravelling the local geometry and controls on mineralisation. A review of the current understanding of the geology at the Western Talon will be presented in upcoming announcements.

Figure 1 – Left, 13.2m strongly mineralised upper zone in drill hole WT-21-32 (270.6 to 283.8m). Right, spectacular copper mineralisation with disseminated bornite (blue) and chalcopyrite (yellow) in skarnified sediments also in drill hole WT-21-32 (272.1 to 272.5m)

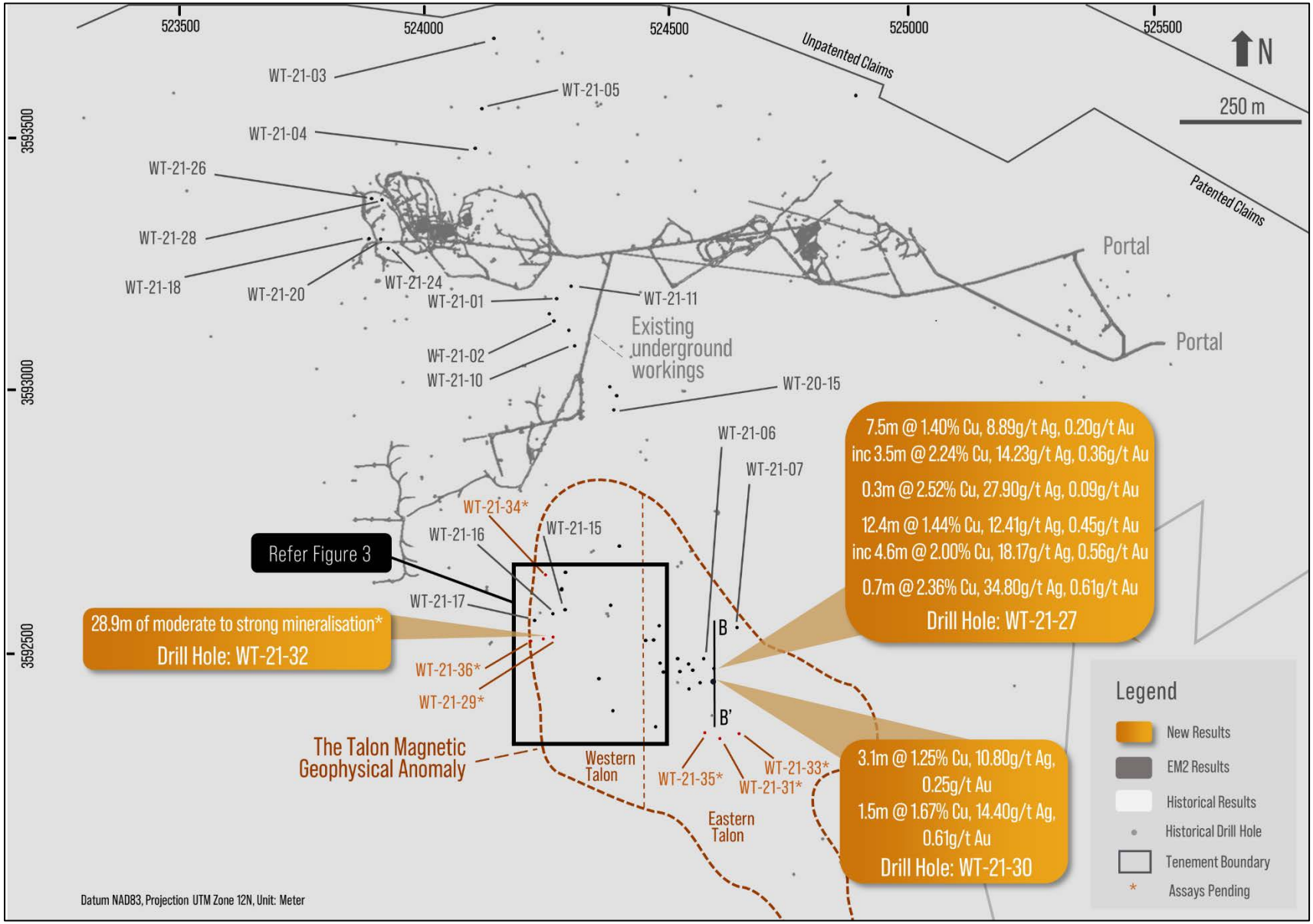

Figure 2 – Plan view of recently received drilling results at Oracle Ridge along with other selected results from drilling by the Company. Mineral Resources not shown for clarity.

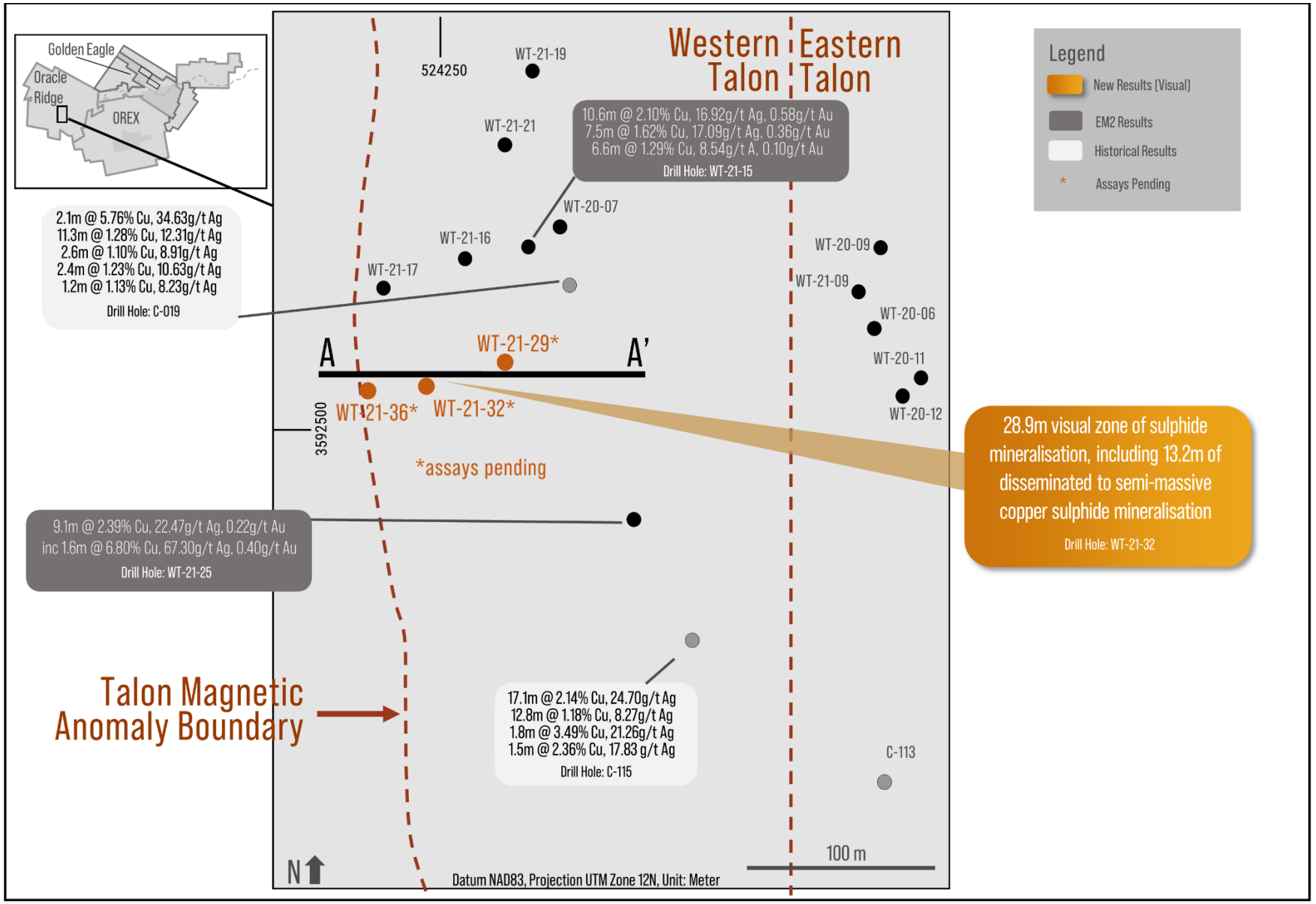

Figure 3 – Plan view of Western Talon target with recently completed drill holes, received assays and historical results. Due to the geometry of the drilling completed (e.g. fan drilling from a limited number of pads) the circles represent the approximate pierce point of each hole through the Leatherwood-Sediments contact. (For historic exploration results refer ASX announcement 25 May 2020)

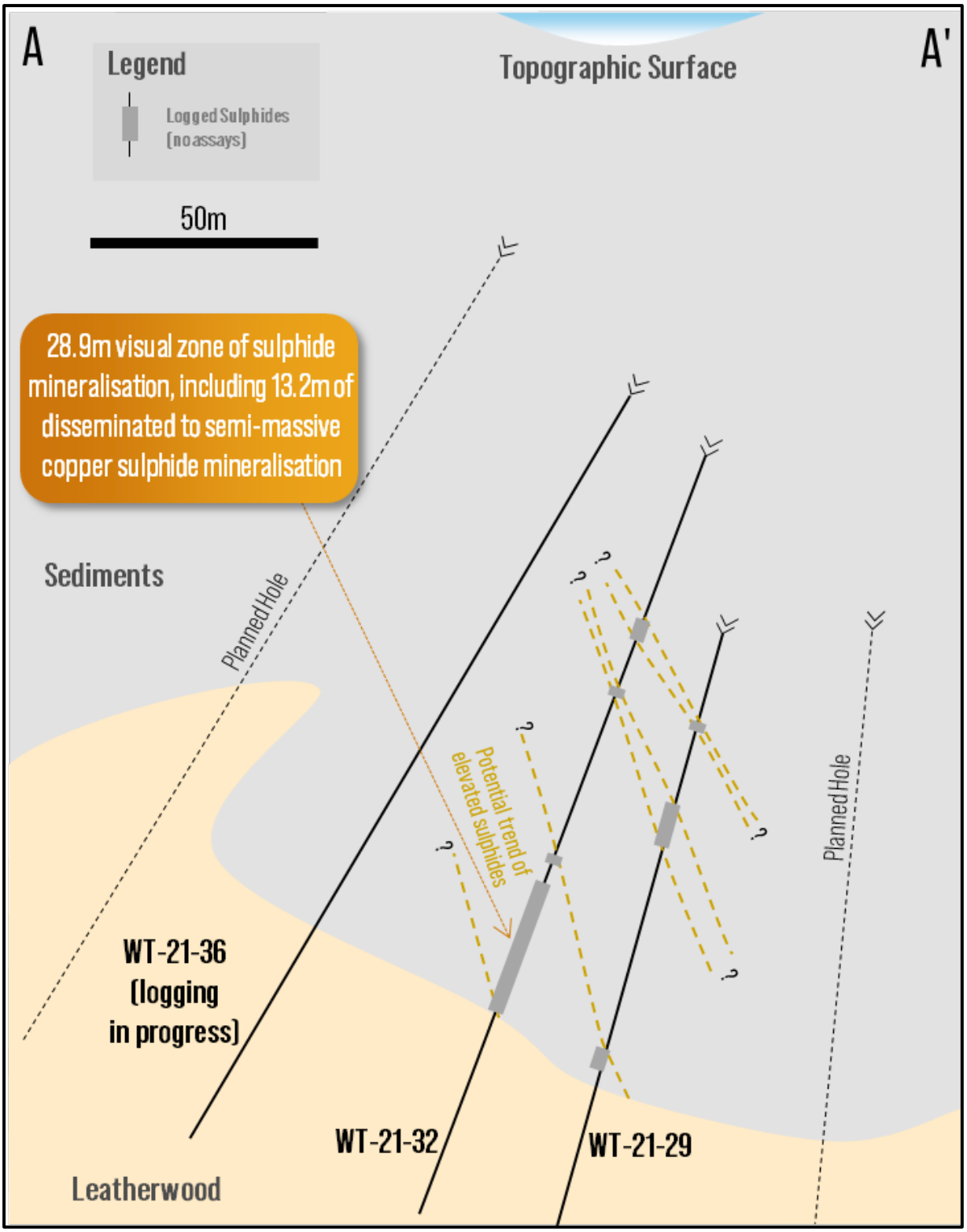

Figure 4 – East-west section through drill hole WT-21-32 showing location of logged visual sulphides. See Figure 3 for section location.

Eastern Talon

Assay results for two drill holes located at the Eastern Talon have been received and are summarised in Table 1 with graphics presented in Figure 2 and Figure 5.

Table 1 – Significant intersections above 1% Copper cut-off grade

Hole ID	From	To	Width	Cu	Ag	Au
	[m]	[m]	[m]	[%]	[g/t]	[g/t]
WT-21-27	179.5	183.0	3.5	2.24	14.23	0.36
within	179.5	187.0	7.5	1.40	8.89	0.20
	235.3	236.8	1.5	1.84	13.08	0.29
	239.0	240.2	1.2	3.40	28.91	0.45
	243.1	247.7	4.6	2.00	18.17	0.56
within	235.3	247.7	12.4	1.44	12.41	0.45
	254.9	255.6	0.7	2.36	34.80	0.61
WT-21-30	167.7	170.8	3.1	1.25	10.80	0.25
	222.7	224.2	1.5	1.67	14.40	0.61

WT-21-27

WT-21-27 was designed to test the eastern and south-eastern extension of strong mineralisation in recent drill holes (WT-21-06, 12.7m at 3.96% Cu, 49.11g/t Ag, 1.38g/t Au; WT-21-12, 5.7m at 4.44% Cu, 44.87g/t Ag, 0.93g/t Au). The new hole extended mineralisation by approximately 45 metres eastwards and encountered two main mineralised zones:

- 7.5m at 1.40% Cu, 8.89 g/t Ag and 0.20g/t Au from 179.5, including
    - 3.5m at 2.24% Cu, 14.23g/t Ag and 0.36g/t Au from 179.5m; and
- 12.4m at 1.44% Cu, 12.41 g/t Ag and 0.45g/t Au, from 235.3m including
    - 4.6m at 2.00% Cu, 18.17g/t Ag 0.56g/t Au

The lower zone occurs at the Leatherwood-Sediments contact and is an extension of the same zone encountered in most of the drill holes at the Eastern Talon. The upper zone is thicker and more mineralised than similar intervals in surrounding holes. Interestingly, these new results confirm that the Eastern Talon area returns higher average gold values than the current Mineral Resource Estimate at Oracle Ridge.

Further drilling is planned to test extensions to these zones to the north-east, east and south-east of WT-21-27.

WT-21-30

WT-21-30 was designed to test the southern extension to mineralisation in recent drill holes such as WT-21-27 and WT-21-12 (5.7m at 4.44% Cu, 44.87g/t Ag, 0.93g/t Au). The hole encountered two weak to moderate zones of alteration with the following mineralised intervals:

- 3.1m at 1.25% Cu, 10.80g/t Ag and 0.25g/t Au from167.7; and
- 1.5m at 1.67% Cu, 14.40g/t Ag and 0.61g/t Au from 222.7m.

These intervals confirm that the two zones intersected in WT-21-27 continue to the south, albeit with smaller thickness and lower copper grades.

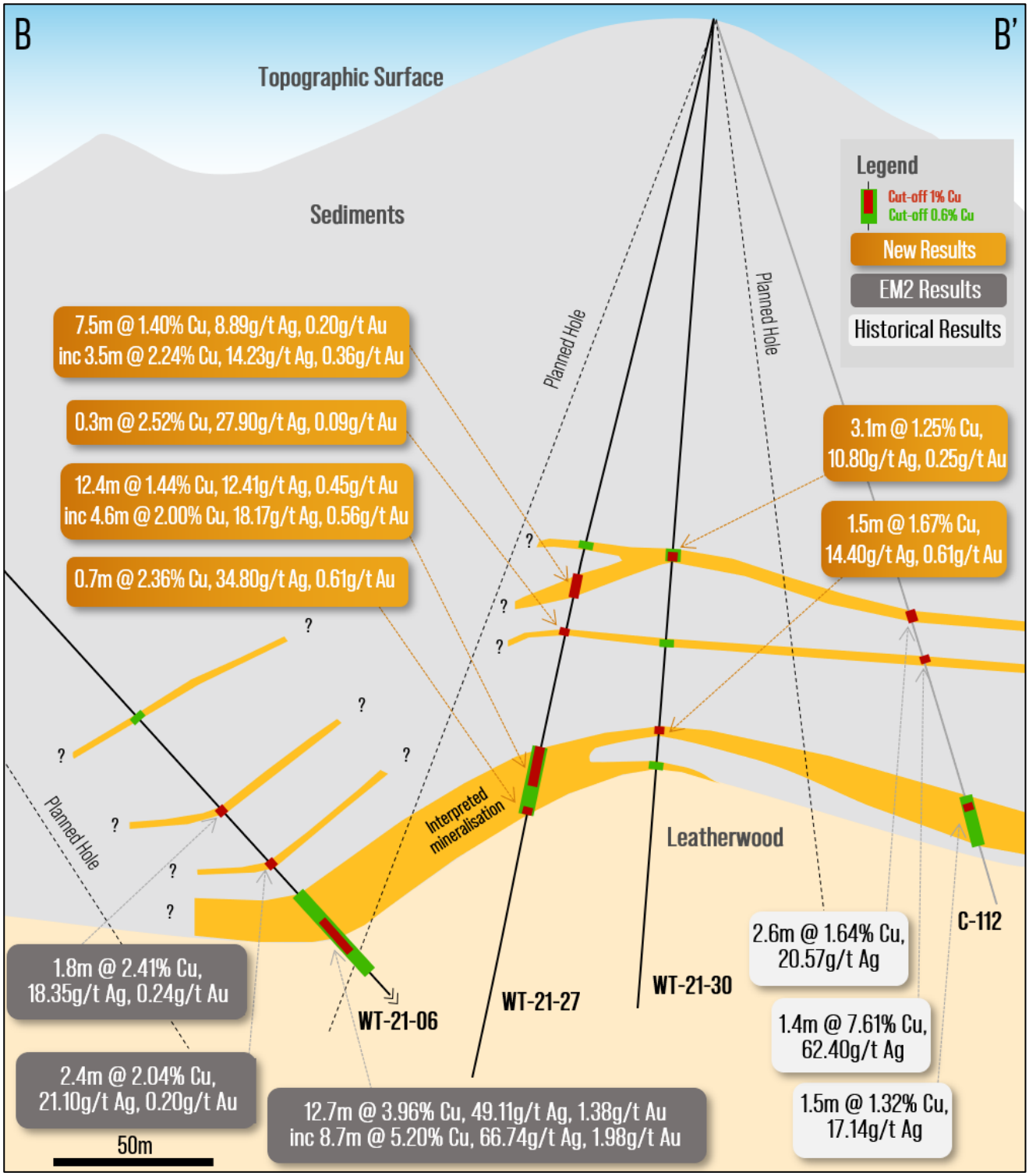

Figure 5 – North-south section through drill holes WT-21-27, WT-21-30 and surrounding holes showing mineralised intercepts. See Figure 2 for section location
(For historic exploration results refer ASX announcement 25 May 2020)

Notes on reporting drilling and assay results

Drill holes are reported once all assays have been verified with quality assurance and quality control standards. Where visual mineralisation is reported, it is usually supported by portable XRF analysis of pulps returned from the assay laboratory before actual assaying is completed. Where drill holes have been sent to the assay laboratory but no pulps are available for portable XRF analyses to support visual observations, our practice is not to report these results in announcements.

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This Announcement has been approved for release by the Board of Eagle Mountain Mining Limited

COMPETENT PERSON STATEMENT

The information in this document that relates to new Exploration Activities is based on information compiled by Mr Fabio Vergara and Mr Brian Paull who are both Members of The Australasian Institute of Mining and Metallurgy (MAusIMM) and have sufficient experience relevant to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Vergara is the Chief Geologist and Mr Paull Principal Geologist of Eagle Mountain Mining Limited and consent to the inclusion in this document of the information in the form and context in which it appears. Mr Vergara and Mr Paull hold shares and options in Eagle Mountain Mining Limited.

Where the Company references historic exploration results including technical information from previous ASX announcements including 25 May 2020, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results within those announcements continue to apply and have not materially changed. In addition the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

EAGLE MOUNTAIN MINING LIMITED

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Oracle Ridge Copper Mine and the highly-prospective greenfields Silver Mountain project, both located in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world

Follow the Company's developments through our website and social media channels

Website https://eaglemountain.com.au/

Twitter https://twitter.com/eagle_mining

LinkedIn https://www.linkedin.com/company/eagle-mountain-mining-ltd/

Attachment 1

Summary table of recent drill holes at Oracle Ridge

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	Depth
	[m]	[m]	[m]	[°]	[°]	[m]
WT-21-06	524574	3592664	2090	47	187	468.2
WT-21-07	524574	3592664	2090	50	170	357.2
WT-21-08	524507	3592571	2096	60	190	454.8
WT-21-09	524507	3592571	2096	55	213	334.7
WT-21-10	524429	3593066	2115	60	221	353.0
WT-21-11	524429	3593066	2115	70	240	331.6
WT-21-12	524519	3592579	2099	50	173	428.4
WT-21-13	524369	3592477	2195	65	132	Abandoned
WT-21-14	524368	3592476	2195	65	132	Abandoned
WT-21-15	524360	3592480	2195	78	270	374.6
WT-21-16	524359	3592480	2195	70	270	346.9
WT-21-17	524359	3592480	2195	63	270	337.7
WT-21-18	523958	3593086	2096	57	346	159.7
WT-21-19	524360	3592481	2195	68	319	368.2
WT-21-20	523960	3593086	2096	63	008	178.9
WT-21-21	524372	3592481	2195	71	294	362.1
WT-21-22	524436	3592408	2151	79	099	487.7
WT-21-23	524437	3592407	2150	77	123	336.7
WT-21-24	523958	3593086	2094	63	029	138.4
WT-21-25	524436	3592408	2151	67	228	370.6
WT-21-26	524024	3593218	2094	62	279	242.3
WT-21-27	524560	3592300	2108	75	003	345.9
WT-21-28	524024	3593218	2094	70	279	176.2
WT-21-29	524372	3592479	2189	73	235	373.4
WT-21-30	524560	3592300	2108	85	000	312.42
WT-21-31	524560	3592300	2108	50	166	391.4
WT-21-32	524372	3592479	2189	67	239	366.1
WT-21-33	524560	3592300	2108	53	153	367.3
WT-21-34	524371	3592480	2189	64	290	359.1
WT-21-35	524559	3592298	2108	48	179	380.4
WT-21-36	524372	3592479	2189	61	247	333.8
WT-21-37	524559	3592298	2108	54	188	In progress
WT-21-38	524372	3592479	2189	81	223	In progress
WT-GE-01	527468	3593409	1497	65	035	261.5
WT-GE-02	527468	3593409	1497	60	002	249.9
WT-GE-03	527468	3593409	1497	76	002	295.7
WT-GE-04	527468	3593409	1497	64	065	253.3
WT-GE-05	527468	3593408	1497	50	260	309.4
WT-GE-06	528007	3593650	1485	80	180	487.7
WT-GE-07	526940	3593290	1559	60	45	639.2
WT-GE-08	526940	3593290	1559	83	45	526.1
WT-GE-09	526939	3593291	1559	50	340	624.8
WT-GE-10	526822	3593288	1562	45	190	In progress

Summary table of significant diamond drill hole intersections at Oracle Ridge during 2021

Note - All reported intervals are downhole widths.

Hole ID	From	To	Width	Cu	Ag	Au
	[m]	[m]	[m]	[%]	[g/t]	[g/t]
WT-21-06	315.0	316.8	1.8	2.41	18.35	0.24
	338.1	340.5	2.4	2.04	21.10	0.20
	363.1	381.0	17.9	2.95	37.62	1.03
including	*363.1*	*375.8*	*12.7*	*3.96*	*49.11*	*1.38*
including	*367.1*	*375.8*	*8.7*	*5.20*	*66.74*	*1.98*
including	*371.6*	*372*	*0.4*	*34.4*	*367*	*26.2*
WT-21-07	293.0	293.5	0.4	1.27	3.85	0.01
	320.4	321.2	0.9	2.02	16.35	0.65
WT-21-08	295.8	296.5	0.7	2.15	22.60	0.39
WT-21-09	180.2	182.8	2.6	1.02	8.94	0.23
	198.7	202.0	3.3	3.71	25.26	0.47
	277.0	278.6	1.6	1.53	14.55	0.28
	288.0	290.1	2.1	2.85	127	4.84
WT-21-10	22m of low-grade mineralisation					
WT-21-11	284.0	285.9	1.9	1.20	11.0	0.3
WT-21-12	314.6	320.3	5.7	4.44	44.87	0.93
including	*314.6*	*317.6*	*3.0*	*6.80*	*66.70*	*1.50*
WT-21-13	Hole Abandoned					
WT-21-14	Hole Abandoned					
WT-21-15	231.0	241.5	10.6	2.10	16.92	0.58
	275.4	282.0	6.6	1.29	8.54	0.10
	303.5	311.0	7.5	1.62	17.09	0.36
within	*297.7*	*318.9*	*21.2*	*1.33*	*12.53*	*0.22*
WT-21-16	208.9	211.0	2.1	1.11	8.06	0.46
	237.0	240.5	3.5	*1.52*	9.66	0.50
	256.0	263.0	7.0	1.16	10.21	0.15
	299.0	303.9	4.9	1.98	24.42	0.43
within	*290.0*	*303.9*	*13.9*	*1.01*	*11.14*	*0.26*
WT-21-17	No significant intersections					
WT-21-18	41.6	137.7	96.1	0.98	7.84	0.15
including	*41.6*	*49.1*	*7.5*	*1.51*	*11.29*	*0.25*
and	*50.9*	*60.3*	*9.4*	*2.58*	*18.39*	*0.46*
within	*41.6*	*60.3*	*18.7*	*1.95*	*13.78*	*0.33*
and including	*66.9*	*73.0*	*6.1*	*1.10*	*11.42*	*0.31*
and	*94.5*	*96.6*	*2.1*	*1.91*	*15.55*	*0.33*
and	*111.9*	*115.9*	*4.0*	*2.03*	*19.43*	*0.30*
and	*128.7*	*137.7*	*9.0*	*2.23*	*11.27*	*0.11*
WT-21-19	262.7	264.7	1.9	1.59	13.00	0.51
	308.0	321.6	13.3	0.73	5.18	0.07
including	*319.8*	*321.3*	*1.4*	*1.02*	*3.40*	*0.04*
WT-21-20	25.5	27.6	2.1	1.15	10.25	0.17
	44.0	150.0	106.0	1.15	11.73	0.16
including	*44.0*	*47.5*	*3.5*	*1.83*	*16.33*	*0.23*
and	*51.3*	*53.0*	*1.7*	*1.06*	*9.14*	*0.20*
and	*54.7*	*61.5*	*6.8*	*2.60*	*22.24*	*0.43*

Hole ID	From	To	Width	Cu	Ag	Au
within	*44.0*	*61.5*	*17.5*	*1.80*	*15.38*	*0.27*
and including	*88.9*	*94.1*	*5.2*	*1.85*	*16.34*	*0.23*
and	*100.0*	*108.5*	*8.5*	*1.21*	*12.45*	*0.21*
and	*116.3*	*128.0*	*11.7*	*2.06*	*27.88*	*0.26*
and	*138.2*	*150.0*	*11.8*	*2.30*	*23.71*	*0.34*
WT-21-21	223.3	242.8	19.55	0.60	5.19	0.2
including	*223.3*	*224.3*	*1.0*	*1.14*	*8.64*	*0.20*
and	*233.6*	*236.1*	*2.5*	*2.36*	*19.20*	*0.75*
and	*241.9*	*242.8*	*0.9*	*1.16*	*13.00*	*0.26*
	269.8	271.2	1.3	1.38	13.20	0.34
	272.5	273.0	0.5	1.48	13.20	0.34
	282.1	283.7	1.6	1.47	15.20	0.11
	291.0	292.9	1.9	1.01	3.80	0.03
	303.3	304.2	1.0	1.60	13.35	0.17
WT-21-22	208.4	220.6	14.4	1.15	10.56	0.19
including	*208.4*	*211.8*	*3.4*	*3.14*	*29.05*	*0.28*
including	*208.4*	*209.0*	*0.6*	*12.25*	*118.00*	*0.04*
	240.0	242.0	2.0	2.50	14.80	0.16
	294.9	297.0	2.1	4.30	38.20	0.29
	307.1	309.0	1.9	1.12	9.33	0.27
within	*294.9*	*309.0*	*14.1*	*1.14*	*9.69*	*0.23*
within	*294.9*	*320.4*	*25.5*	*0.89*	*7.91*	*0.18*
WT-21-23	193.4	202.3	8.6	1.02	8.09	0.15
including	*193.4*	*194.2*	*0.8*	*2.35*	*20.30*	*0.31*
	209.5	211.4	1.9	2.36	12.30	0.05
	257.3	257.6	0.4	1.09	11.25	0.14
	289.5	290.1	0.6	2.32	21.40	0.51
	303.6	316.6	13.0	1.68	13.84	0.35
WT-21-24	28.3	138.4	110.1	1.06	9.64	0.16
including	*28.3*	*32.1*	*3.8*	*1.60*	*16.11*	*0.23*
and	*44.8*	*45.8*	*1.0*	*2.81*	*41.90*	*0.39*
and	*53.0*	*71.4*	*18.4*	*3.12*	*27.83*	*0.51*
and	*74.7*	*78.8*	*4.1*	*1.44*	*11.98*	*0.12*
and	*86.5*	*103.5*	*17.0*	*1.17*	*7.70*	*0.16*
within	*50.5*	*53.0*	*103.5*	*1.73*	*16.63*	*0.29*
and including	*118.0*	*121.4*	*3.4*	*1.86*	*18.38*	*0.30*
and	*129.8*	*130.8*	*1.0*	*1.00*	*18.40*	*0.17*
and	*137.5*	*138.4*	*0.9*	*3.63*	*65.70*	*0.53*
WT-21-25	174.1	187.9	13.8	1.54	13.22	0.28
	219.5	221.0	1.5	1.32	9.19	0.46
	225.0	228.7	3.7	3.13	25.38	0.75
	239.5	246.9	7.4	1.92	19.18	0.44
	266.4	275.5	9.1	2.39	22.47	0.22
including	*266.4*	*268.0*	*1.6*	*6.80*	*67.30*	*0.40*
WT-21-26	47.3	158.8	111.5	1.00	13.25	0.13
including	*90.9*	*91.4*	*0.5*	*2.23*	*15.55*	*0.16*
and	*111.5*	*115.5*	*4.0*	*2.23*	*21.01*	*0.28*
and	*127.0*	*131.3*	*4.3*	*1.13*	*8.65*	*0.07*
and	*133.3*	*133.6*	*0.3*	*3.82*	*72.90*	*0.60*

Hole ID	From	To	Width	Cu	Ag	Au
and	*144.2*	*148.5*	*4.3*	*2.22*	*42.06*	*0.38*
and	*151.5*	*158.8*	*7.3*	*2.13*	*31.84*	*0.35*
WT-21-27	179.5	183.0	3.5	2.24	14.23	0.36
within	*179.5*	*187.0*	*7.5*	*1.40*	*8.89*	*0.20*
	197.7	198.0	0.3	2.52	27.90	0.09
	235.3	236.8	1.5	1.84	13.08	0.29
	239.0	240.2	1.2	3.40	28.91	0.45
	243.1	247.7	4.6	2.00	18.17	0.56
within	*239*	*247.7*	*8.7*	*1.68*	*15*	*0.38*
and within	*235.3*	*247.7*	*12.4*	*1.44*	*12.41*	*0.45*
	254.9	255.6	0.7	2.36	34.80	0.61
WT-21-28	111.0	161.8	50.8	0.64	7.49	0.06
including	*112.3*	*114.1*	*1.8*	*1.66*	*15.76*	*0.19*
and	*117.0*	*118.0*	*1.0*	*1.85*	*16.05*	*0.19*
and	*121.2*	*121.7*	*0.5*	*1.12*	*8.32*	*0.12*
and	*132.4*	*133.5*	*1.1*	*1.21*	*12.05*	*0.08*
and	*147.1*	*150.6*	*3.5*	*2.69*	*39.76*	*0.22*
and	*157.7*	*161.8*	*4.1*	*1.02*	*10.20*	*0.06*
WT-21-29	Assays pending					
WT-21-30	167.7	170.8	3.1	1.25	10.80	0.25
	222.7	224.2	1.5	1.67	14.40	0.61
WT-21-31	Assays pending					
WT-21-32	Assays pending					
WT-21-33	Assays pending					
WT-21-34	Assays pending					
WT-21-35	Assays pending					
WT-21-36	Assays pending					
WT-21-37	Hole in progress					
WT-21-38	Hole in progress					
WT-GE-01	Assays pending					
WT-GE-02	Assays pending					
WT-GE-03	Assays pending					
WT-GE-04	Assays pending					
WT-GE-05	Assays pending					
WT-GE-06	Assays pending					
WT-GE-07	Assays pending					
WT-GE-08	Assays pending					
WT-GE-09	Assays pending					
WT-GE-10	Hole in progress					

Attachment 2

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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.*	• Diamond drilling. Nominal sampling interval of 3m adjusted as required for local geological conditions. Core was sawn and half-core was crushed, pulverised and split to produce a representative sample for assaying. • Samples returning weighted average Cu ≥ 1% are reported in the announcement • Wider intercepts are reported using a 0.6% Cu cut-off • Visual results presented are based on geological observations and consider the copper content of different sulphide species at a 0.6% nominal cut-off
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).*	• Diamond drilling completed by Boart Longyear using an LF-90 drill rig. • Core is HQ3 size. • Downhole deviation surveys are performed approximately every 30.5m (100 feet) • The core is oriented with a Boart Longyear Truecore™ system to allow measurement of structural information.
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.*	• Core recoveries are recorded by the drillers at the rig and verified by Company's personnel during core logging • To maximise sample recovery and core quality drilling is performed with a "triple tube" set up where two splits are inserted in the barrel to minimize core displacement and core loss. • No relationship has been determined between sample recoveries and grade.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate*	• A quick log is completed on site and detailed logging is performed at the Company's facility in Tucson.

Criteria	JORC Code explanation	Commentary
	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.*	• Logging is both qualitative and quantitative in nature. Portable XRF and magnetic susceptibility measurements are taken at regular intervals on the core. • Core is photographed after mark-up, before sampling, wet and dry • 100% of the relevant intersections is logged.
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.*	• The core is sawn in half by ALS Minerals at their Tucson facility. Half of the core is bagged and sent for assaying while the other half is left in the core box for future reference. • ALS Minerals conducted all preparation work: samples were weighed, dried, crushed and crushed to better than 70% passing 2mm; sample was split with a riffle splitter and a split of up to 250g pulverised to better than 85% passing 75µm. • Duplicates are used to assess the sampling representativeness. When duplicates are collected the core is quartered: one quarter is sent to the laboratory as the primary sample, the other quarter is sent to the laboratory as the duplicate and the remaining half of the core is left in the box for future reference • Sample sizes are considered appropriate to the grain size of the material being sampled
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.*	• ALS Minerals assay methods: ME-MS61 (48 element four acid ICP-MS) and Au-AA23 (Au 30g charge Fire Assay with Atomic Absorption finish). The technique is considered a near total digest of relevant minerals Above detection samples are re-assayed with Au-GRA21, Ag-OG62, Cu-OG62, Pb-OG62, Zn-OG62 • Certified Reference Material (CRM), blanks and duplicates were inserted/collected at a ratio of 1:10 with a minimum of 1 CRM per assays batch. CRMs are inserted at intervals never exceeding 20 samples. Acceptable levels of accuracy and precision have been established. • Before releasing results from geological observations (e.g. visual mineralisation), the Company adopts the following QA/QC procedures: o Core is dispatched to the laboratory and cut. Samples are bagged, crushed and pulverised (sample preparation) o After sample preparation is finalised, a sub-sample is returned to the Company while assays are being completed at the laboratory o Returned sub-samples are analysed with the Company's portable XRF instrument o Portable XRF readings are compared with the visual logs

Criteria	JORC Code explanation	Commentary
		o Visual results are approved for release to the market
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have been verified by Company's Principal Geologist • No twinned holes reported • Logging and sampling data are collected using tablet computers and Logchief software to ensure data integrity. The data is transferred weekly to the Datashed database after further data validation by the database manager • No assay adjustment performed
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.*	• NAD83 Arizona State Plane Central (International feet). Data is presented in NAD83 UTM Zone 12N (meters) • National Elevation Dataset. Horizontal resolution of approximately 10m and vertical resolution of 1m • Drill holes are located with a hand-held GPS with an estimated horizontal accuracy of ±5m
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 data spacing of the new drilling results reported is insufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation
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.*	• The relationship between drilling orientation and orientation of key mineralised structures is yet to be determined
Sample security	• *The measures taken to ensure sample security.*	• Core boxes are collected at the drill rig by Company personnel and transported to the Tucson logging facility. After logging the core is delivered by Company personnel to ALS Minerals' Tucson facilities for cutting, sampling, sample preparation and assaying.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques have been completed.

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 Oracle Ridge Mine Project (Project) is located in the Marble Peak area, approximately 30 kilometres by air northeast of Tucson, Arizona, U.S.A. It is located in Sections 17, 18, 19 and 20 of Township 11 South, Range 16 East, Gila and Salt River Base and Meridian of the U.S. cadastral system. The geographical coordinates are approximately Latitude 32º28' North, Longitude 110º41' West. • The Project is 100% owned by Eagle Mountain Mining Ltd through its Arizona subsidiaries Wedgetail Operations LLC (100%) and Wedgetail Holdings LLC (100%). • The Project consists of four main areas: Oracle Ridge, OREX, Golden Eagle and Red Hawk Oracle Ridge (including historical Tailings Storage Facility) • Oracle Ridge comprises 57 Patented Mining Claims and 45 Unpatented Mining Claims within the Coronado National Forest (United States Forest Service). • 100% of the mineral rights starting from 15.2m (50 feet) below surface are owned by Wedgetail Operations LLC • In 2009, the surface rights for the area necessary for potential mining access (e.g. portals), processing facilities and offices have been secured by an industrial property lease. Under the agreement, Wedgetail Operations LLC leases the surface rights to the project for the purpose of carrying out its exploration, potential development and mining. The lease has an initial term of three years and is renewable for nine additional extensions of three years each. • A separate surface access agreement is in place to allow access to drill sites and drill pads construction • There is a 3% net smelter returns royalty on the future sale of any metals and minerals derived from the Oracle Ridge mine. OREX • The OREX area is covered by 93 Unpatented Mining Claims within the Coronado National Forest (United States Forest Service). • 100% of the mineral rights are owned by Wedgetail Operations LLC • The OREX area is also partly covered by Patented Mining Claims controlled by Pima County. The Company has an agreement in place for non-ground disturbing exploration work to occur on Pima County's

Criteria	JORC Code explanation	Commentary
		Patented Mining Claims. The Company does not currently control the Mineral Rights over Pima County's claims Golden Eagle • The Golden Eagle area is covered by 3 Patented Mining Claims and 32 Unpatented Mining Claims within the Coronado National Forest (United States Forest Service). • 100% of the mineral rights are owned by Wedgetail Operations LLC • The Golden Eagle area is also partly covered by Patented Mining Claims controlled by Pima County. The Company has an agreement in place for non-ground disturbing exploration work to occur on Pima County's Patented Mining Claims. The Company does not currently control the Mineral Rights over Pima County's claims Red Hawk • The Red Hawk area is covered by 24 Unpatented Mining Claims within the Coronado National Forest (United States Forest Service). • 100% of the mineral rights are owned by Wedgetail Operations LLC • The land tenure is secure at the time of reporting and there are no known impediments to obtaining permits to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Oracle Ridge • The Oracle Ridge Mining District was discovered in 1873. In 1881, an 18 tonne per day copper smelter was erected at nearby Apache Camp. The ore for this smelter was supplied from the Hartman, Homestake, Leatherwood, Stratton, Geesman and other small mines in the area. • Phelps Dodge Copper Company (Phelps Dodge) entered the District in 1910 and undertook considerable development and exploration work. • Continental Copper, Inc began exploring in the District in the 1950s. Continental leased the property in 1968 with an option to purchase and undertook a large exploration and development program. This was the first time there was a large scale assessment of the mineralisation. • Union Miniere began a new exploration program in April 1980. In 1984, a feasibility study for an 1,814 short ton per day operation was completed. • In October 1988, South Atlantic Ventures acquired Union Miniere's interest and entered into a 70-30 partnership with Continental to develop the mine. Minproc Engineers Inc. was contracted to

Criteria	JORC Code explanation	Commentary
		supervise the confirmatory metallurgical test work. A detailed design was started in November 1989 on a column flotation plant. Construction of the facility commenced in April 1990 and the first ore was processed through the plant on March 3, 1991. The capacity of the mill was initially set at 771 short ton per day. The mill capacity was later expanded to approximately 1,000 short ton per day. • The mine closed in 1996. Production records show that approximately 1,200,000 short ton were milled since commencement of operation. • Between 2009 and 2015 the project was owned by Oracle Ridge Mining, a TSX-V listed company, which drilled approximately 130 surface and underground holes Golden Eagle • Small scall mining occurred in the Golden Eagle area in the first half of the 1900s focussed on gold. The largest operation was the Sanderson Mine. The mine is part of the Golden Eagle mineralised system but is located outside the Company's landholding. It reported smelter returns between 1936 and 1941 averaging 0.4 Oz/short ton Au (13.7 g/t Au), 0.65 Oz/ton Ag (22.3 g/t Ag) and 0.46% Cu (small tonnage). • Oracle Ridge mining conducted exploration at Golden Eagle in the mid-1990s. A geophysical magnetic survey was flown over the area. Few magnetic anomalies, postulated to be magnetite-rich skarn were tested by reconnaissance drilling. Results were not deemed sufficiently encouraging and no further drilling was conducted in the area. OREX • Details of historical (pre-1980s) exploration and mining activities in the OREX area are not known. Few small-scale workings were found during mapping. • In 1980 a Joint Venture between Gulf Minerals Corporation and W.R. Grace Company completed mapping of the area and drilled 7 holes. Results of the program were reviewed by Oracle Ridge Mining Partners and summarised in an internal communication in 1992. Red Hawk • No historical exploration nor mining activities are known for the Red Hawk area

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit is classified as copper dominated skarn. Minerals representative of both prograde and retrograde skarn development are present, the former being represented by diopside and garnets, the latter by epidote, magnetite and chlorite. • Copper dominated mineralisation generally contain chalcopyrite and bornite. The deposits are most commonly associated with Andean-type plutons intruded in older continental-margin carbonate sequences. The associated intrusive rocks are commonly porphyritic stocks, dikes and breccia pipes of quartz diorite, granodiorite, monzo-granite and tonalite composition, intruding carbonate rocks, calcareous-volcanic or tuffaceous rocks. The deposits shapes vary from stratiform and tabular to vertical pipes, narrow lenses, and irregular zones that are controlled by intrusive contacts. • The copper rich skarn deposits at Oracle Ridge are found in conformable lens along the contact with the Leatherwood Granodiorite or associated with faults and shear zones which intersect the Leatherwood. These have acted as feeders into the reactive carbonate horizons. The latter can form a “Christmas Tree” type shape.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See body of announcement including Attachment 1.
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.*	• Exploration results are reported as weighted averages of assays equal or above a 1% copper cut-off. Lower grade intersections are reported as weighted averages of assays equal or above a 0.6% copper cut-off. Intersections start and end at a sample at or exceeding the specified cut-off. • No metal equivalents reported

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *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 reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intervals reported are down hole length. True widths are not known at this stage.
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.*	• See body of announcement
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.*	• All exploration results obtained so far have been reported.
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.*	• No other meaningful and material exploration data beyond this and previous ASX announcements by the Company
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.*	• Further work will include interpretation of logging and assay results when they become available. Additional drill holes will be completed at Oracle Ridge in the coming weeks.