EAGLE MOUNTAIN MINING

ASX ANNOUNCEMENT | 28 SEPTEMBER 2021

500m Mineralisation Strike Potential at Western Talon Between 91.5m at 1.37% Cu in hole WT-21-31 and 28.9m at 2.34% Cu in hole WT-21-32

- Very thick mineralised interval in WT-21-31, including five high-grade zones:
    - 91.5m fully diluted at 1.37% Cu, 10.86g/t Ag and 0.38g/t Au, including
        - 9.7m at 3.39% Cu, 29.65g/t Ag and 0.67g/t Au, and
        - 11.7m at 1.90% Cu, 15.22g/t Ag and 0.52 g/t Au, and
        - 14.8m at 1.62% Cu, 11.93g/t Ag and 0.53g/t Au, and
        - 8.7m at 2.00% Cu, 15.20g/t Ag and 0.4g/t Au, and
        - 8m at 1.9% Cu, 13.92g/t Ag and 0.85g/t Au
- Exceptional high-grade intersections in drill hole WT-21-32 (previously reported as visual observation):
    - 28.9m at 2.34% Cu, 21.95g/t Ag and 0.37g/t Au, including
        - 13.2m at 3.53% Cu, 33.89g/t Ag and 0.54g/t Au. with
        - 1.4m at 9.99% Cu, 147g/t Ag, 2.83g/t Au
- WT-21-31 and WT-21-32 occur at the southern and northern end respectively of a 500 metre long corridor with highly prospective geology and limited previous drilling
- Hole WT-21-29 drilled to the east of WT-21-32 shows thinner mineralised zones than surrounding holes
- The new geological model for the Western Talon has two drill rigs testing this strong mineralisation trend
- Assays pending for 16 holes
- Capital raise - firm commitments for $16 million supports ongoing drilling with three diamond rigs

Eagle Mountain Mining CEO, Tim Mason, commented:

"What a week for the Western Talon! WT-21-32 has delivered the best assayed intersection of our resource expansion program so far. While we were assessing the significance of these strong results, hole WT-21-31 presented a very thick mineralised interval in the southernmost hole we have drilled at Oracle Ridge. The five high-grade zones within this intercept are individually significant in their own right; the fact that they occur in the same hole make for yet a further exciting result. The results from drill holes WT-21-32 and WT-21-31 justify our belief in the exploration potential of The Talon zone.

Recent drilling has provided great insight into the geology of The Talon and suggests a potential strike length of over 500 metres. Mineralisation outside of this strike extent remains open within the magnetic geophysical anomaly which defines The Talon. We are eagerly continuing to drill this area as we are now driven by a new geological model. We are also planning additional drill pads and access roads to reach further to the south and southeast tip of The Talon.

Twelve months ago, we had just commenced drilling at Oracle Ridge with one rig on a 20 days on, 10 days off roster and a small team. Today we have three rigs drilling full time, a large and motivated team and some outstanding results to celebrate with our shareholders following our first year of drilling at Oracle Ridge.

We have recently raised $16 million via a strongly supported share placement to institutional and high net worth investors. This placement included $1 million from the Managing Director, Charles Bass which will settle subject to shareholder approval.

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.

Assays have been received for three drill holes at The Talon Zone, namely WT-21-29 and the high-grade zones from drill hole WT-21-31 and WT-21-32. These results are summarised in Table 1. Figure 1 illustrates the location of these new results.

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-21-31*	253.5	345	91.5	1.37	10.86	0.38
including	253.5	261.5	8.0	1.90	13.92	0.85
and	271.2	286.0	14.8	1.62	11.93	0.53
and	271.4	276.8	5.4	4.85	54.80	0.96
and	271.4	272.8	1.4	9.99	147.0	2.83
and	294.5	306.2	11.7	1.90	15.22	0.52
and	313.0	321.7	8.7	2.00	15.20	0.40
and	335.3	345.0	9.7	3.39	29.65	0.67
WT-21-32*	270.6	299.5	28.9	2.34	21.95	0.37
including	270.6	283.8	13.2	3.53	33.89	0.54
and	292.3	299.5	7.2	2.04	15.71	0.29
WT-21-29	211.4	213.4	2.0	1.49	11.50	0.39
	244.5	247.5	3.0	1.12	9.43	0.45
	267.0	268.1	1.1	1.92	21.30	0.20
	292.5	303.0	10.5	1.20	13.16	0.23
including	300.5	303.0	2.5	2.40	28.12	0.52

*Assays for part of the hole are still outstanding

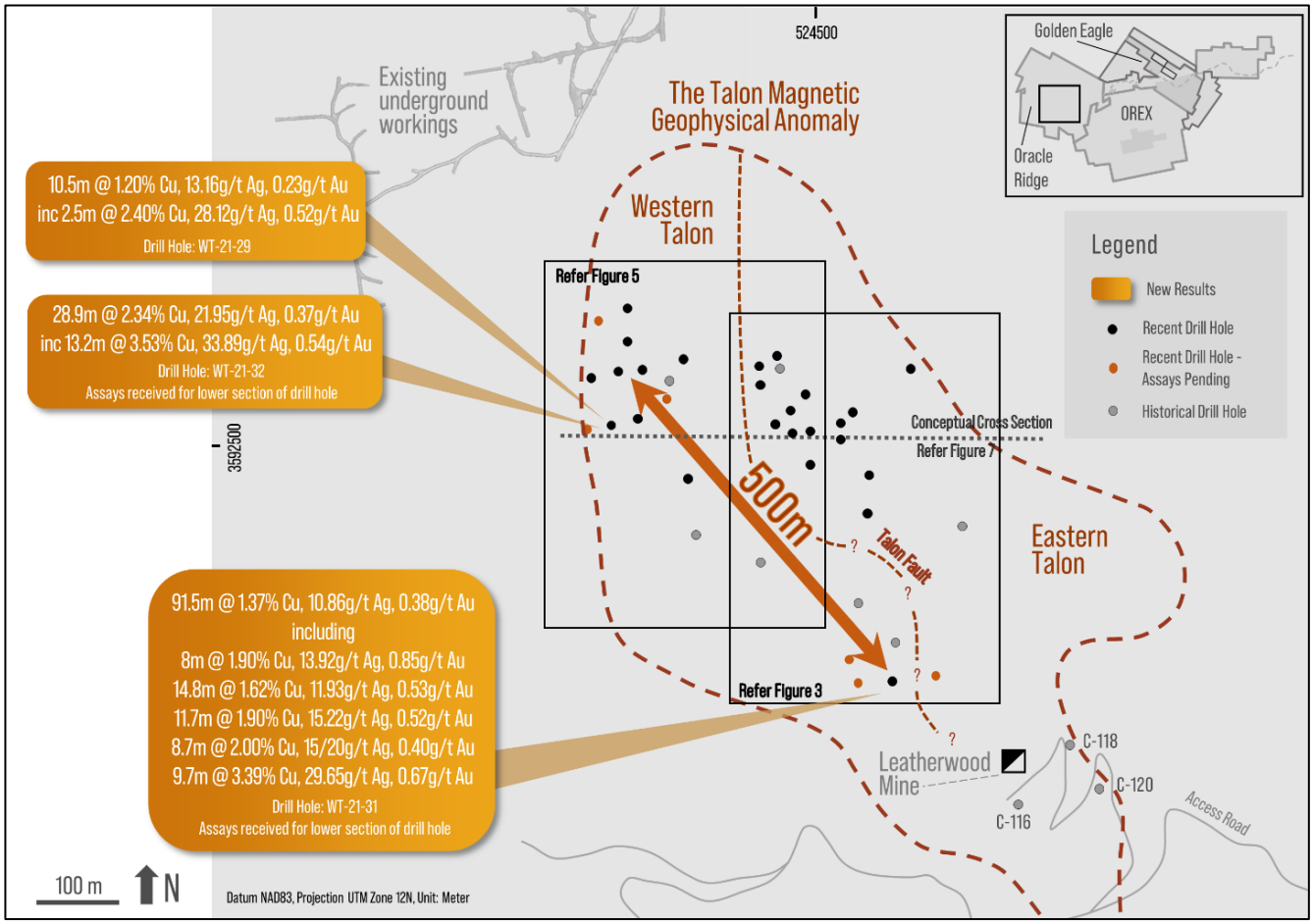

Figure 1 – Plan view of The Talon zone showing reported results, recent and historic drill hole locations and Eastern and Western Talon targets. Insets show location outline of detailed maps presented in Figure 3 and Figure 5. Due to the geometry of the drilling completed (ie - fan drilling from a limited number of pads), the circles represent the approximate pierce point of each hole through the Leatherwood-Sediments contact.

WT-21-31

An very thick mineralised zone was intersected in WT-21-31 from 253.5 metres to 345 metres for a total downhole length of 91.5 metres. This interval contains five high-grade zones (Figure 2) varying in thickness between approximately 5 and 15 metres and displays strong magnetite and copper sulphides. These high-grade intercepts are separated by weakly to moderately altered and mineralised sediments. Results include:

- 91.5m at 1.37% Cu, 10.86g/t Ag and 0.38g/t Au, including
  - 9.7m at 3.39% Cu, 29.65g/t Ag and 0.67g/t Au, and
  - 11.7m at 1.90% Cu, 15.22g/t Ag and 0.52 g/t Au, and
  - 14.8m at 1.62% Cu, 11.93g/t Ag and 0.53g/t Au, and
  - 8.7m at 2.00% Cu, 15.20g/t Ag and 0.4g/t Au, and
  - 8.0m at 1.90% Cu, 13.92g/t Ag and 0.85g/t Au

The 91.5 metre zone is significantly thicker than any mineralisation encountered in nearby holes. The only area of the mine where similar thicknesses and grade are found is to the north where recent reported results include 110.1m at 1.06% Cu, 9.64g/t Ag and 0.16g/t Au (WT-21-24) and 96.1m at 0.98% Cu, 7.84g/t Ag and 0.15g/t Au (WT-21-18; see ASX announcement 15 September 2021). The results from WT-21-31 are highly encouraging and indicate that substantial thicknesses of mineralisation could occur also in The Talon area.

Further assays for the upper part and the lower part of WT-21-31 (above and below the high-grade zone) remain outstanding.

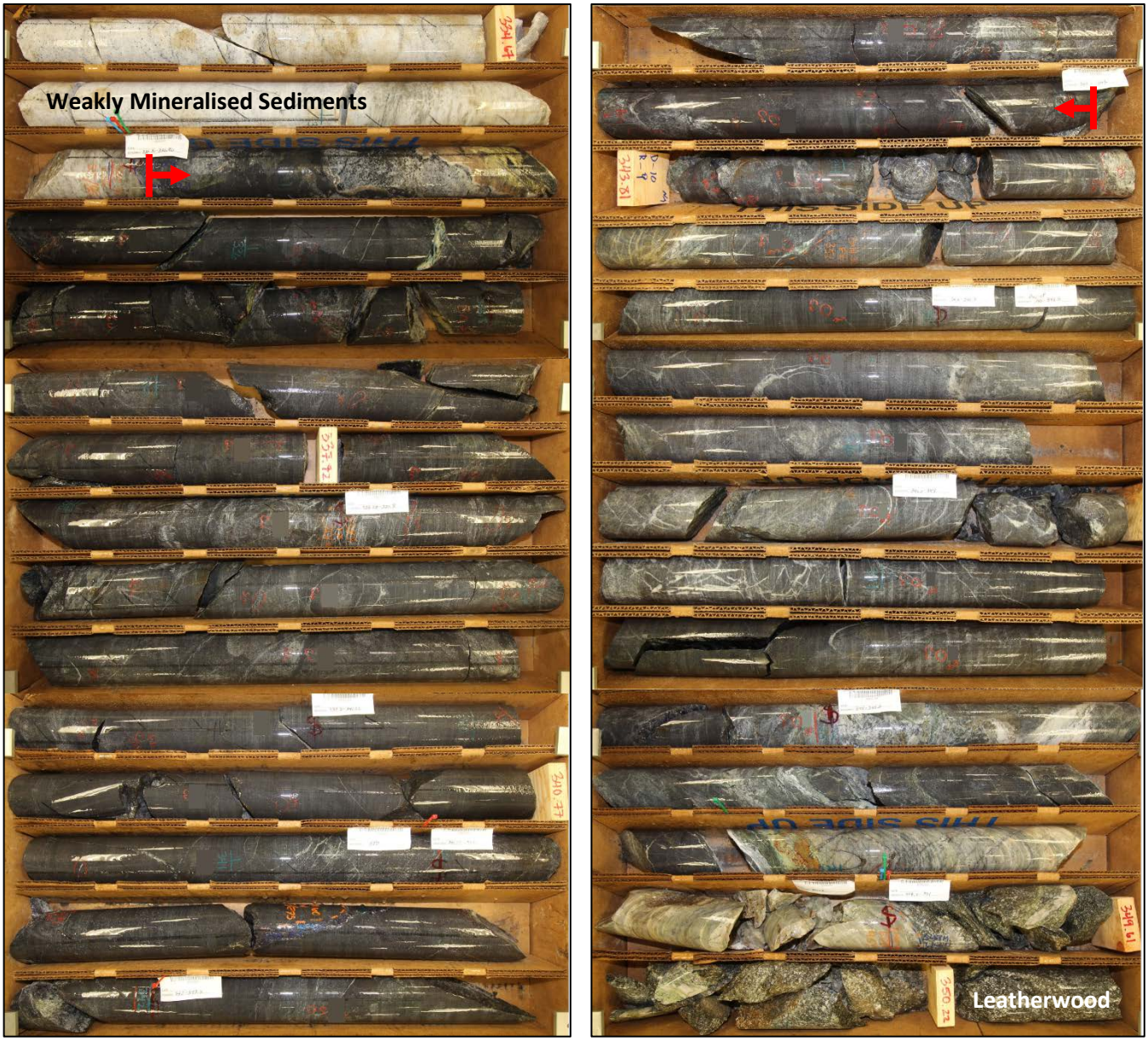

Figure 2 – 9.7m of strongly mineralised skarn in drill hole WT-21-31 (335.3 to 345m, red arrows). This interval returned 3.39% Cu, 29.65g/t Ag and 0.67g/t Au. Note colour contrast between dark grey-blue, magnetite-rich mineralisation, white unmineralized sediments (top left) and Leatherwood intrusive (bottom right). The section between 345m and the Leatherwood contact returned moderate mineralisation between 0.5 and 1% Cu. This is the lowermost of the five high-grade zones encountered in WT-21-31.

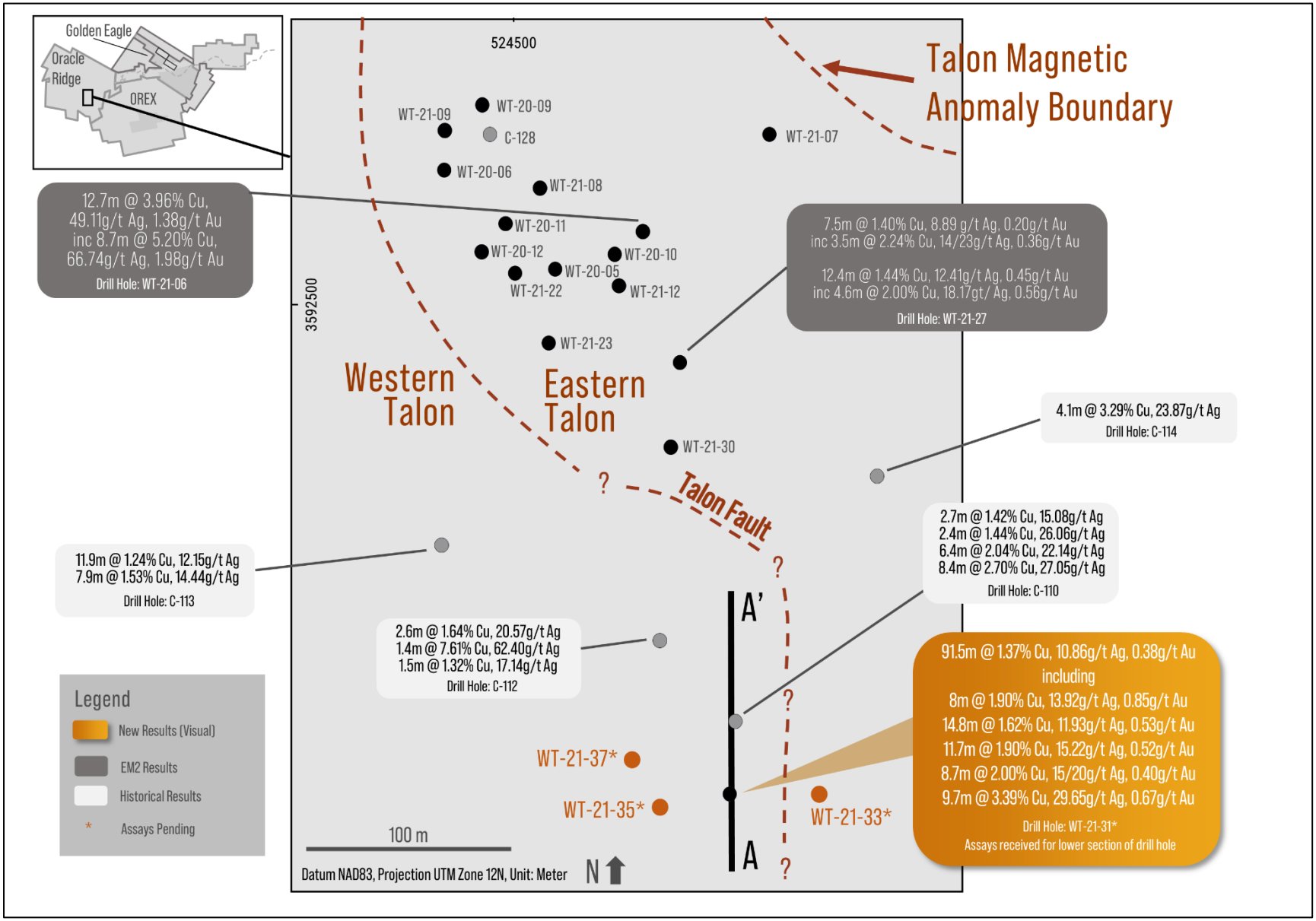

Figure 3 – Plan view of Western Talon zone near WT-21-31 with recently completed drill holes, received assays and historical results. Due to the geometry of the drilling completed (fan drilling from a limited number of pads), the circles represent the approximate pierce point of each hole through the Leatherwood-Sediments contact. (For historic exploration results refer to ASX announcement 25 May 2020)

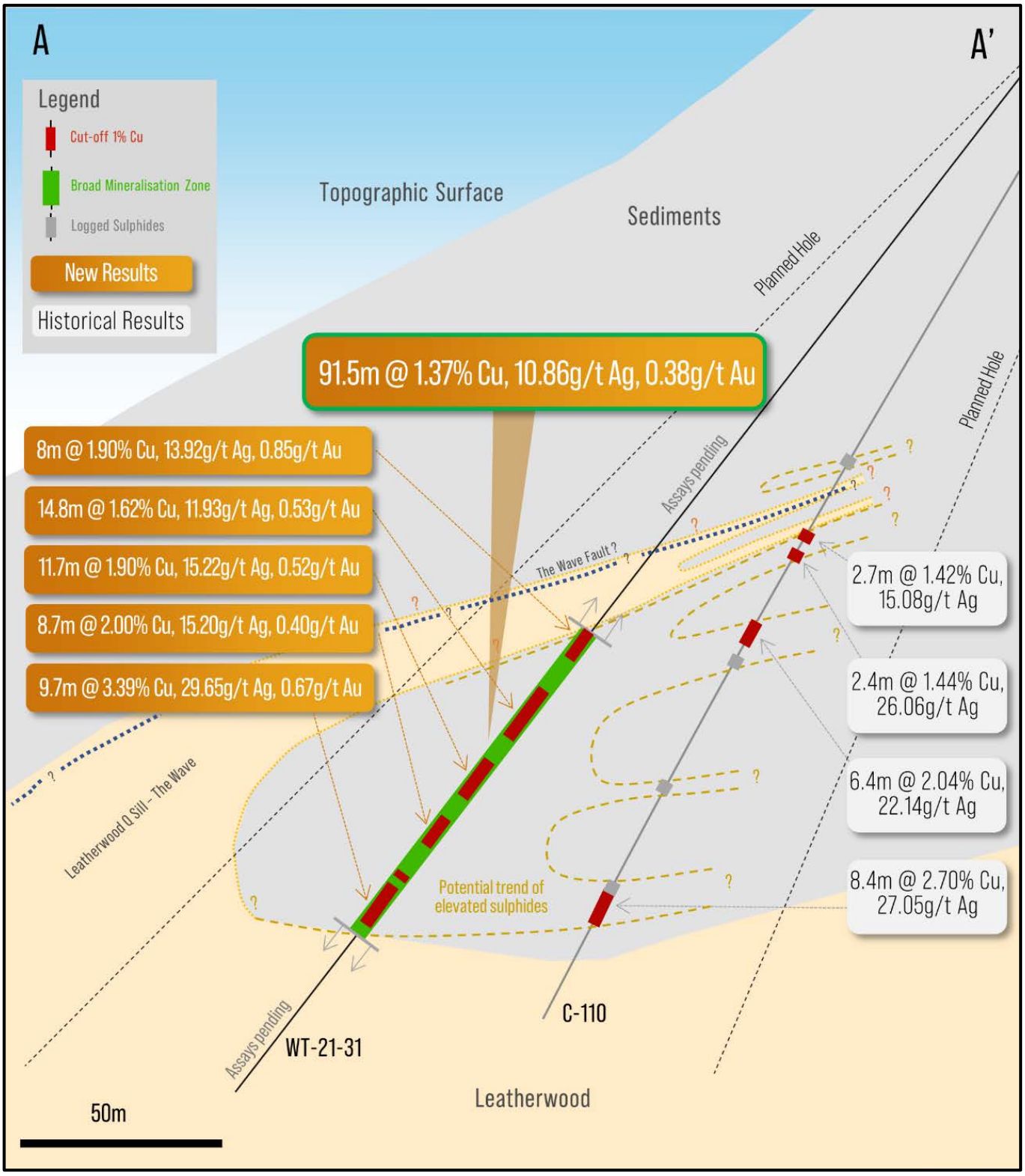

Figure 4 – North-south section through drill hole WT-21-31 showing location of 91.5m intersection and high-grade zones therein. See Figure 3 for section location. (For historic exploration results refer to ASX announcement 25 May 2020)

WT-21-32

WT-21-32 was drilled in the Western Talon (Figure 1, Figure 5, Figure 6) area and encountered a 28.9 metre zone of moderate to strong copper mineralisation (see ASX announcement 23 September 2021). Assays have now been received for this interval, confirming its very high-grade nature. The best results include:

- 28.9m at 2.34% Cu, 21.95g/t Ag, 0.37g/t Au from 270.6m, across two zones:
- Upper zone:
    - 13.2m at 3.53% Cu, 33.89g/t Ag, 0.54g/t Au from 270.6m, including
    - 5.4m at 4.85% Cu, 54.80g/t Ag, 0.96g/t Au from 271.4m, including
    - 1.4m at 9.99% Cu, 147g/t Ag, 2.83g/t Au from 271.4m
- Lower zone:
    - 7.2m at 2.04% Cu, 15.71g/t Ag, 0.29 g/t Au from 292.3m

These results are some of the best ever at Oracle Ridge. The upper zone is characterised by abundant disseminated to semi-massive bornite and chalcopyrite (copper minerals) while the lower zone contains the same minerals hosted in bands. The two intersections are separated by a lower grade zone of 8.5m at 0.76% Cu, 8.68g/t Ag and 0.16g/t Au. Further details about the geological interpretation of this zone are provided in the latter part of the announcement.

Assays for the some of the upper and lower parts of WT-21-32 are still awaited.

WT-21-29

WT-21-29 was drilled approximately 35 metres to the east of WT-21-32 (see Figures 5 and 6). The hole intersected multiple narrow zones of greater than 1% copper mineralisation with the best intervals being:

- 3.0m at 1.12% Cu, 9.43g/t Ag and 0.45 g Au from 244.5m
- 10.5m at 1.20% Cu, 13.16g/t Ag and 0.23g/t Au from 292.5m

This second intersection occurs at the Leatherwood-Sediment contact and is interpreted to be the continuation of the high-grade mineralisation in the lower part of WT-21-32. The lower grade and less extensive mineralised zones in WT-21-29 may be explained by the local geology. Stratigraphy in the area dips steeply to the east, as confirmed by structural observations in the core. This geometry causes the most favourable sediments for hosting skarn alteration and mineralisation to be intersected only at the very bottom of WT-21-29, just before the Leatherwood intrusive truncates them.

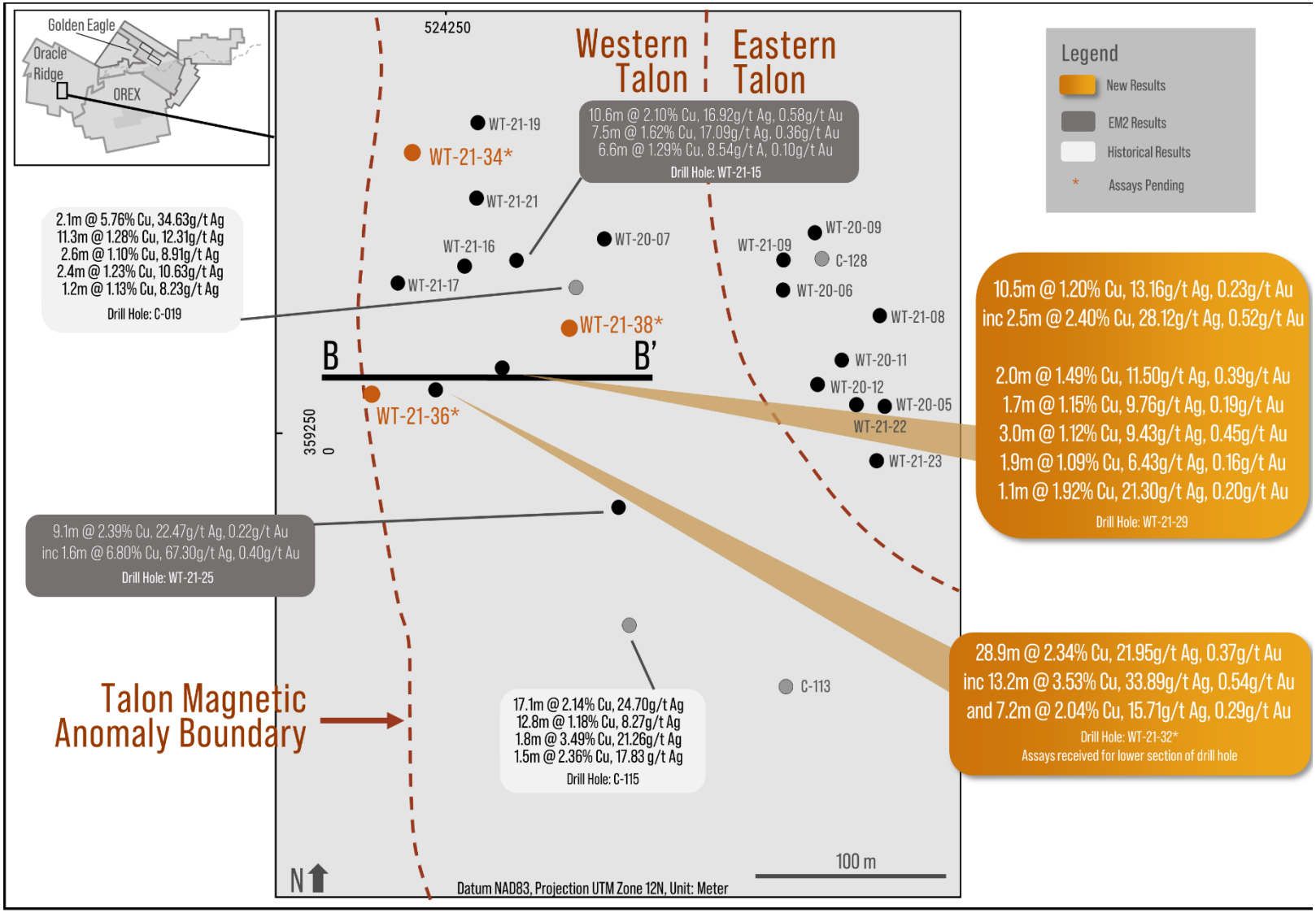

Figure 5 – Plan view of Western Talon zone near WT-21-32 and WT-21-29 with recently completed drill holes, received assays and historical results. Due to the geometry of the drilling completed (fan drilling from a limited number of pads) the circles represent the approximate pierce point of each hole through the Leatherwood-Sediments contact. (For historic exploration results refer ASX announcement 25 May 2020)

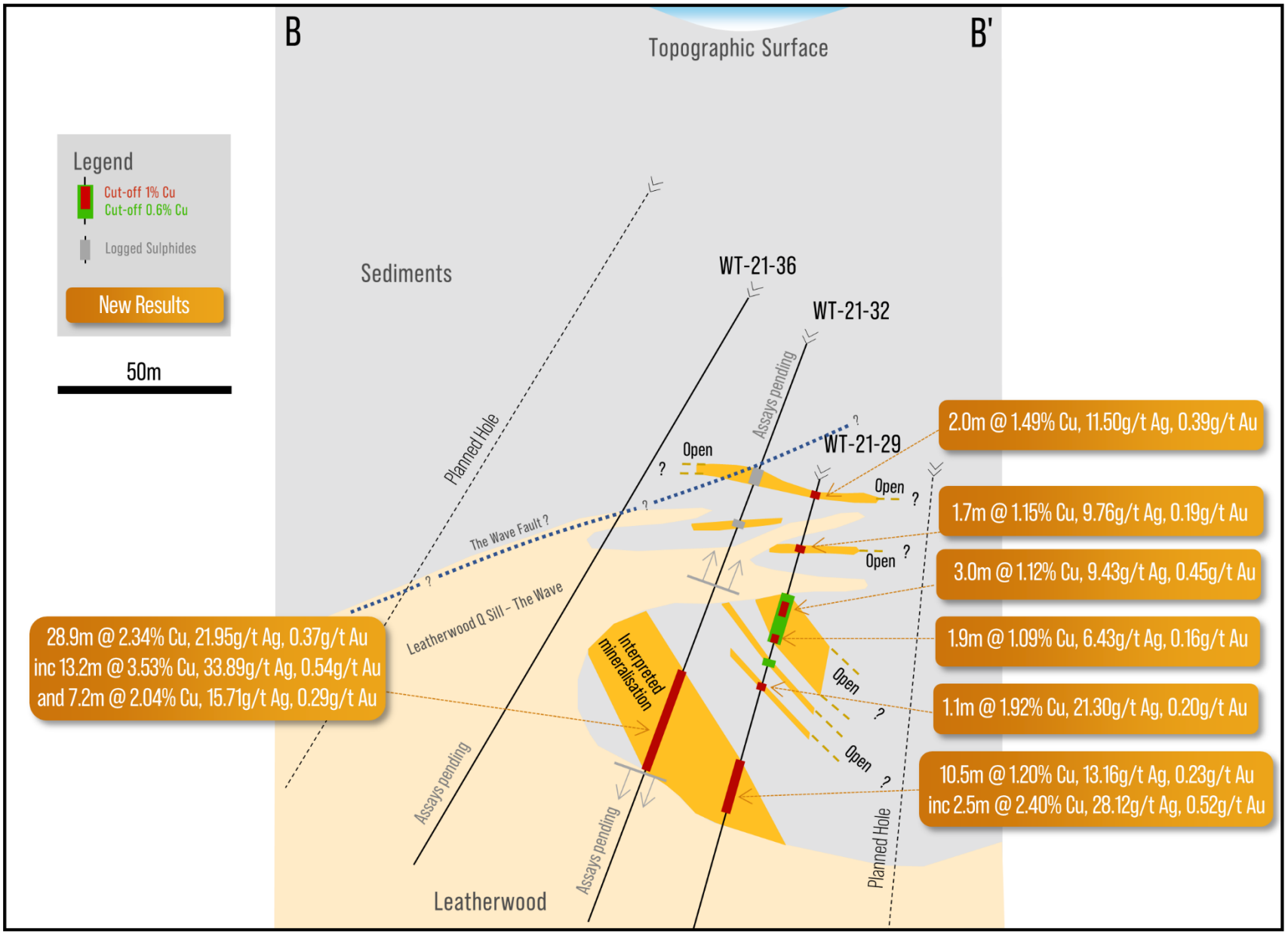

Figure 6 – East-west section through drill holes WT-21-32 & 29. See Figure 5 for section location.

New geological model at The Talon

New information gathered through drilling has significantly improved the understanding of the geology and mineralisation of The Talon target. The technical team has developed a new geological model that is currently being used to guide drill targeting in the area (Figure 7). The geological model is based on a limited number of holes, especially for the Western Talon area, and it is likely that additional information will result in changes and improvements to the current interpretation.

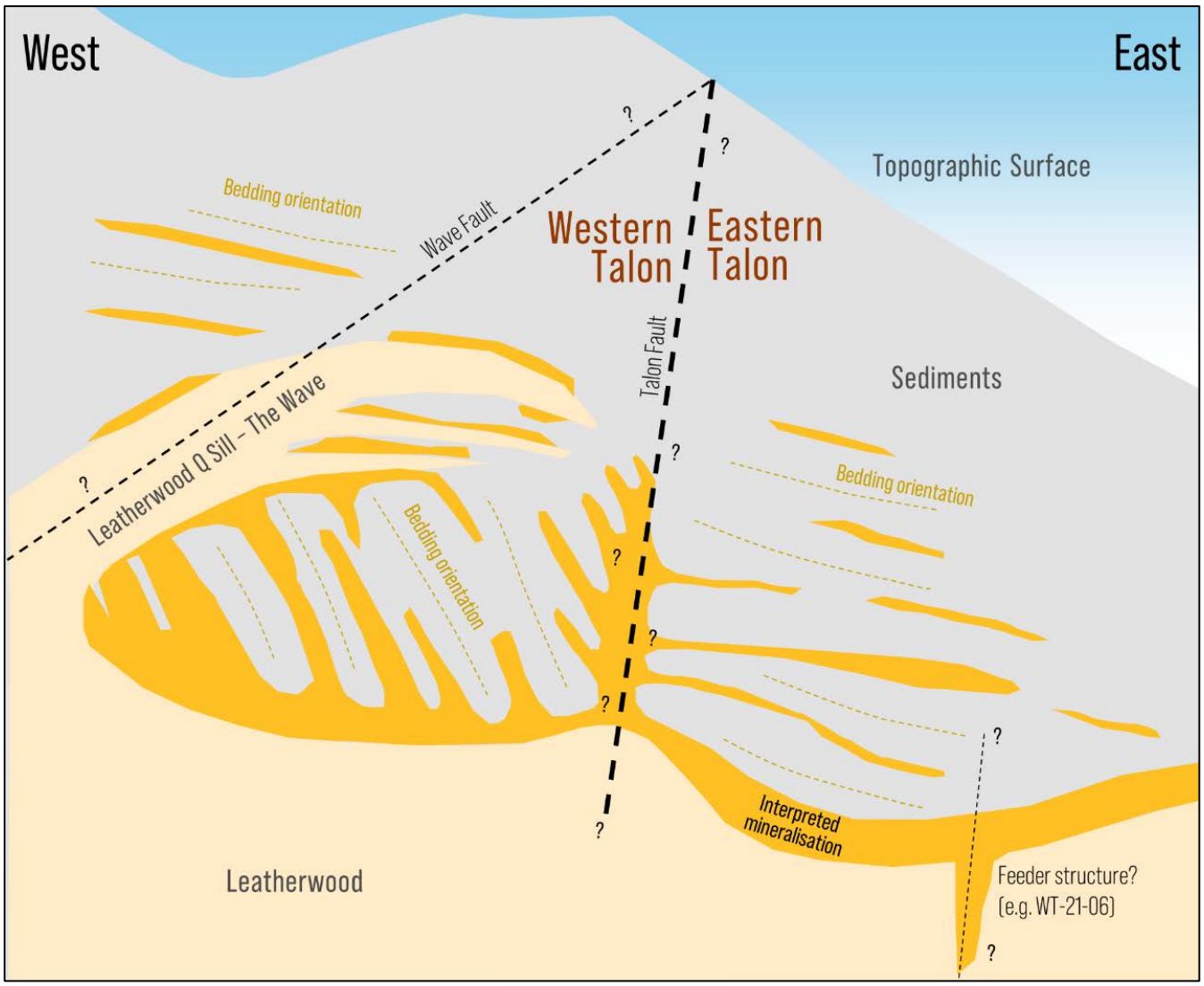

Figure 7 – Conceptual geological and mineralisation model of The Talon target. See Figure 1 for hypothetical location of the section

Structural setting

There are two major faults at The Talon: the Talon Fault and the Wave Fault (Figure 7).

- the Talon Fault is an interpreted north-south striking feature, possibly curving to the south-east at the southern end of The Talon, which separates the Eastern and Western Talon zones. The structure is interpreted to be sub-vertical and offsets the geology with rocks to the east of the Fault being downthrown. The nature of the fault zone itself is still poorly understood because of the few drill holes that have crossed it. Interestingly there are indications that the Talon Fault could be a conduit for mineralising fluids with sediments adjacent to the structure being potentially mineralised. Due to the poor rock condition expected along The Talon Fault, drilling of this structure is currently considered lower priority.
- The Wave Fault is an interpreted structure in the Western Talon area. It dips moderately to the west and is intimately related to a Leatherwood phase named the Leatherwood Q Sill. The structures may also provide the weakness zone exploited by the intrusive.

The Talon Fault and the Wave Fault bound to the east and west a geological block with a different dip to the overall local stratigraphy. Within this block the stratigraphy dips steeply to the east while to the east of the Talon Fault and to the west of the Wave Fault the overall dip is gently to the east (Figure 7).

Stratigraphy

The Talon is characterised by the Leatherwood granodiorite, of Laramide-age, which has intruded a sequence of older sediments including three key formations hosting mineralisation at Oracle Ridge: Escabrosa Limestone, Martin Formation and Abrigo Formation. The Western Talon is characterised by more abundant Martin and Abrigo formations bounded to the east by the Talon Fault and to the west by an apophysis of the Leatherwood intrusive named the Leatherwood Q Sill, of the Wave (see below). The Eastern Talon shows more abundant Escabrosa limestone without significant intrusives of Laramide age above the Leatherwood-Sediments contact.

The Wave

The Wave is a phase of Leatherwood granodiorite intruding along the Wave Fault with frequent interfingering with the sediments; it is locally named the Leatherwood Q Sill. The overall geometry of this feature resembles that of a breaking wave. The Wave is a characteristic feature of the Western Talon area with important implications for its mineralisation potential.

Alteration and Mineralisation

Most of the substantial alteration and mineralisation throughout the Oracle Ridge mine is associated with the Leatherwood-Sediments contact and the presence of the above mentioned key formations.

At the Western Talon, the geometry of the Wave results in an increase in the surface area of the Leatherwood-Sediments contact. This, coupled with the abundance of Martin and Abrigo formations, create favourable conditions for substantial mineralisation to occur. Multiple stacked lodes are found between the Talon Fault and the Wave with further concentration of skarn alteration and copper-rich mineralisation adjacent to the Wave itself (Figure 7). It is the current interpretation that both hole WT-21-31 and WT-21-32 (some assays still pending) have intersected this highly mineralised volume near the Wave. The upper fringes of the Wave, interfingering with the sediments, also provide for favourable skarn alteration and copper mineralisation to occur. The corridor between the Wave and the Talon Fault is estimated to be approximately 500 metres long and is only very sparsely drilled (Figure 1). This area represents a high-priority target for exploration.

At the Eastern Talon, the best mineralisation occurs at the Leatherwood-Sediments contact with mineralised units also occurring as pendants within the sediments above the contact (Figure 7).

Drill hole WT-21-06 intersected significant breccia-veins with abundant copper sulphides within the Leatherwood. These are currently interpreted as possible feeder structures to the overlying copper mineralisation or later stage cooling events remobilising copper into the Leatherwood from the overlying sediments. Drill holes designed to intersect these features at depth have not yet found significant lateral or depth extensions to these mineralised structures.

Next steps

Drilling is ongoing at The Talon with two rigs currently testing extensions to mineralisation in WT-21-31 and WT-21-32. The near-term schedule has been modified to test the new geological model with a specific focus on the Western Talon.

The third rig is still busy at Golden Eagle, a gold target located approximately two kilometres to the east of the Oracle Ridge mine portals, currently drilling the eleventh hole in this exciting new area. Two further holes are planned at Golden Eagle before the rig is due to recommence Resource Upgrade drilling at the mine area. Further drilling at Golden Eagle will be planned following receipt of assay results and a thorough interpretation of the new drilling data.

Assays are still outstanding for 16 holes and will be reported in due course.

Corporate

Eagle Mountain Mining recently announced that it has received firm commitments for $16 million through the issue of 24,615,385 fully paid ordinary shares to institutional investors via a placement priced at $0.65 per share.

The Company would like to thank and acknowledge the strong support of its existing shareholders and welcome a number of new international and domestic institutions to its share register.

For further information please contact:

Tim Mason
BEng, MBA, GAICD
Chief Executive Officer
tim@eaglemountain.com.au

Mark Pitts
B.Bus, FCA, GAICD
Company Secretary
mark@eaglemountain.com.au

Jane Morgan
Investor and Media Relations
jm@janemorganmanagement.com.au

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-21-15	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	390.8
WT-21-38	524372	3592479	2189	81	223	375.7
WT-21-39	524434	3592417	2153	54	222	In progress
WT-21-40	524369	3592480	2194	61	205	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	449.6
WT-GE-11	526577	3593249	1591	47	0	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-21-15	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*
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

Hole ID	From	To	Width	Cu	Ag	Au
	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*
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	211.4	213.4	2.0	1.49	11.50	0.39

Hole ID	From	To	Width	Cu	Ag	Au
WT-21-29	225.5	227.2	1.7	1.15	9.76	0.19
	244.5	247.5	3.0	1.12	9.43	0.45
	252.0	253.9	1.9	1.09	6.43	0.16
	267.0	268.1	1.1	1.92	21.30	0.20
	292.5	303.0	10.5	1.20	13.16	0.23
including	300.5	303.0	2.5	2.40	28.12	0.52
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*	253.5	345	91.5	1.37	10.86	0.38
including	253.5	261.5	8.0	1.90	13.92	0.85
and	271.2	286.0	14.8	1.62	11.93	0.53
and	294.5	306.2	11.7	1.90	15.22	0.52
and	313.0	321.7	8.7	2.00	15.20	0.40
and	335.3	345.0	9.7	3.39	29.65	0.67
WT-21-32*	270.6	299.5	28.9	2.34	21.95	0.37
including	270.6	283.8	13.2	3.53	33.89	0.54
including	292.3	299.5	7.2	2.04	15.71	0.29
WT-21-33	Assays pending					
WT-21-34	Assays pending					
WT-21-35	Assays pending					
WT-21-36	Assays pending					
WT-21-37	Assays pending					
WT-21-38	Assays pending					
WT-21-39	Hole in progress					
WT-21-40	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	Assays pending					
WT-GE-11	Hole in progress					

*Assays for part of the hole are still outstanding

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 • One sample within the large 91.5m zone in drill hole WT-21-31 was still being analysed due to a handling mistake at the laboratory. This interval is 0.3m long and is treated as 0 value for the purposes of calculating the weighted averages reported.
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. • The mineral rights of Patented Claims at Oracle Ridge are likely to have a reversionary interest to Marble Mountain Ventures, which occurs on 18 February 2025, unless the Company exercises its Extension Option upon which the Company's interests in the mineral rights are extended to 18 February 2040. • 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

Criteria	JORC Code explanation	Commentary
		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 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

Criteria	JORC Code explanation	Commentary
		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 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.

Criteria	JORC Code explanation	Commentary
		Red Hawk • No historical exploration nor mining activities are known for the Red Hawk area
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.*	• 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

Criteria	JORC Code explanation	Commentary
	• *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.*	exceeding the specified cut-off. • No metal equivalents reported
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.