CULPEO MINERALS
ASX: CPO

ASX RELEASE

11 February 2022

CULPEO MINERALS TO DRILL LARGE IOCG TARGET AT LAS PETACAS PROJECT, CHILE

Culpeo Minerals Limited (**ASX:CPO**, **Culpeo** or the **Company**) is pleased to report that recently completed geophysical surveys have identified several additional high priority iron-oxide-copper-gold (**IOCG**) targets at its Las Petacas Project (**Las Petacas** or the **Project**), including one which has a large footprint of 400m x 200m (Figure 1).

The Company also reports that diamond drilling at the Peta Prospect has extended the strike length of near surface copper mineralisation to >1km, suggesting a linkage to the adjacent Pedro Prospect and illustrating the scale and continuity of mineralisation at the Project.

Highlights

- New large (400m x 200m footprint) IOCG target defined by recent Ground Magnetic (**GMAG**) surveys at the Diego Prospect
- 1,500m drilling planned to test the compelling IOCG target
- Multiple new targets generated in expanded induced polarisation surveys at Diego East and Far East Prospects
- Diamond drilling continues to extend near surface copper mineralisation from the Peta 1 Prospect towards the Pedro Prospect, a distance of >1km

Culpeo Minerals' Managing Director, Max Tuesley, commented:

"We are extremely pleased with the high-quality targets that have been generated from our recent geophysical surveys at Las Petacas. Encouragingly, the new targets are supported by stronger geophysical responses than the mineralised zones drilled at Las Petacas to date and we are prioritising the first holes to test these IOCG targets."

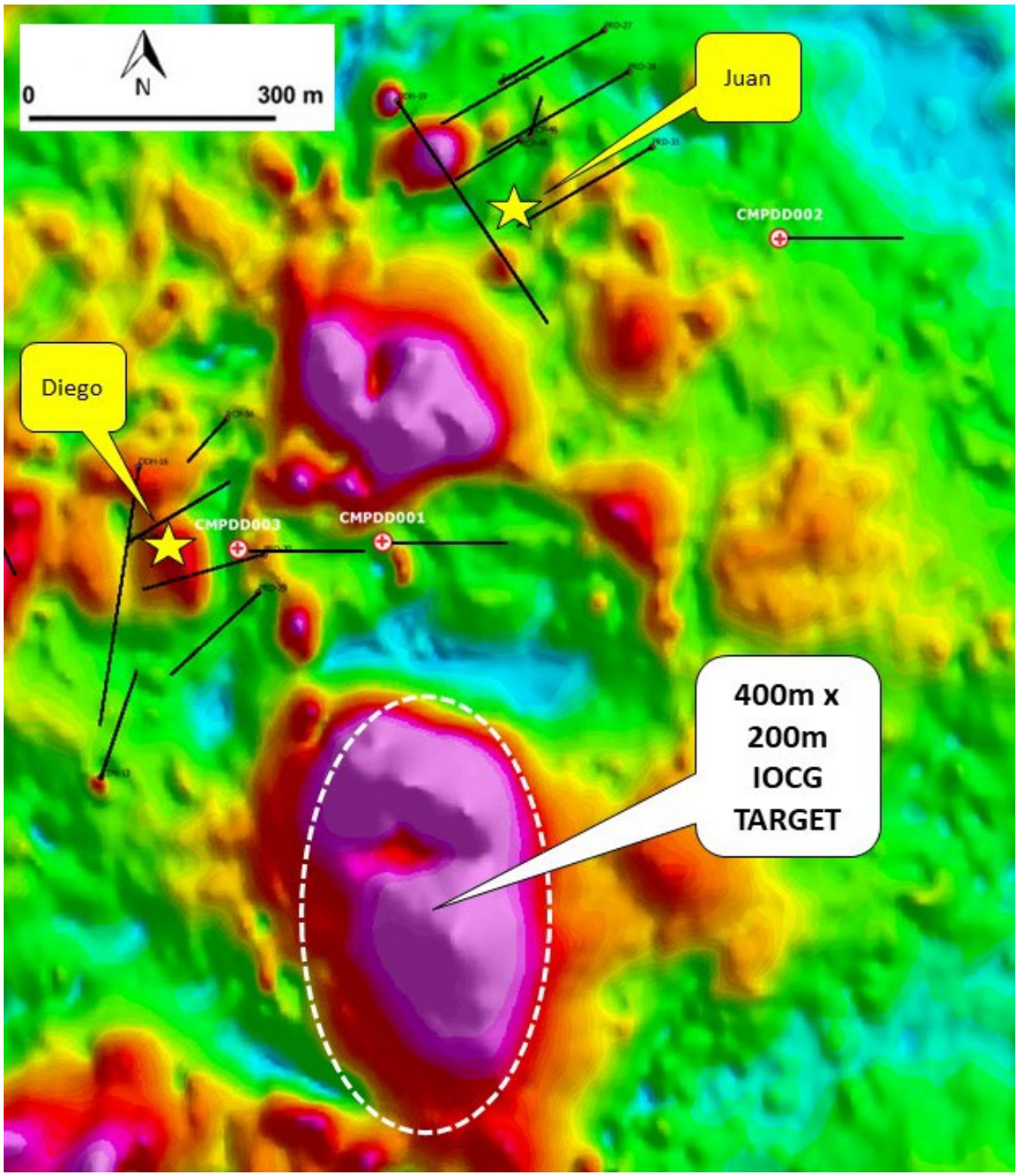


Figure 1: Large IOCG target defined at the Diego Prospect from ground-magnetic data.

Geophysics Program and Modelling

Following encouraging results from Phase 1 geophysical surveys at Las Petacas, the Company recently expanded the coverage of the Gradient Array Induced Polarisation (**GAIP**) and Pole-Dipole Induced Polarisation (**PDIP**) geophysical surveys. This Phase 2 geophysical work (Figure 2) included an extension of GAIP survey data coverage over the southeastern portion of the Project (Figure 2, dashed yellow outline), as well as 5 lines of PDIP (Figure 2, solid yellow lines) and a trial high-resolution GMAG survey over the Diego-Juan Prospect area (Figure 2, solid white outline).

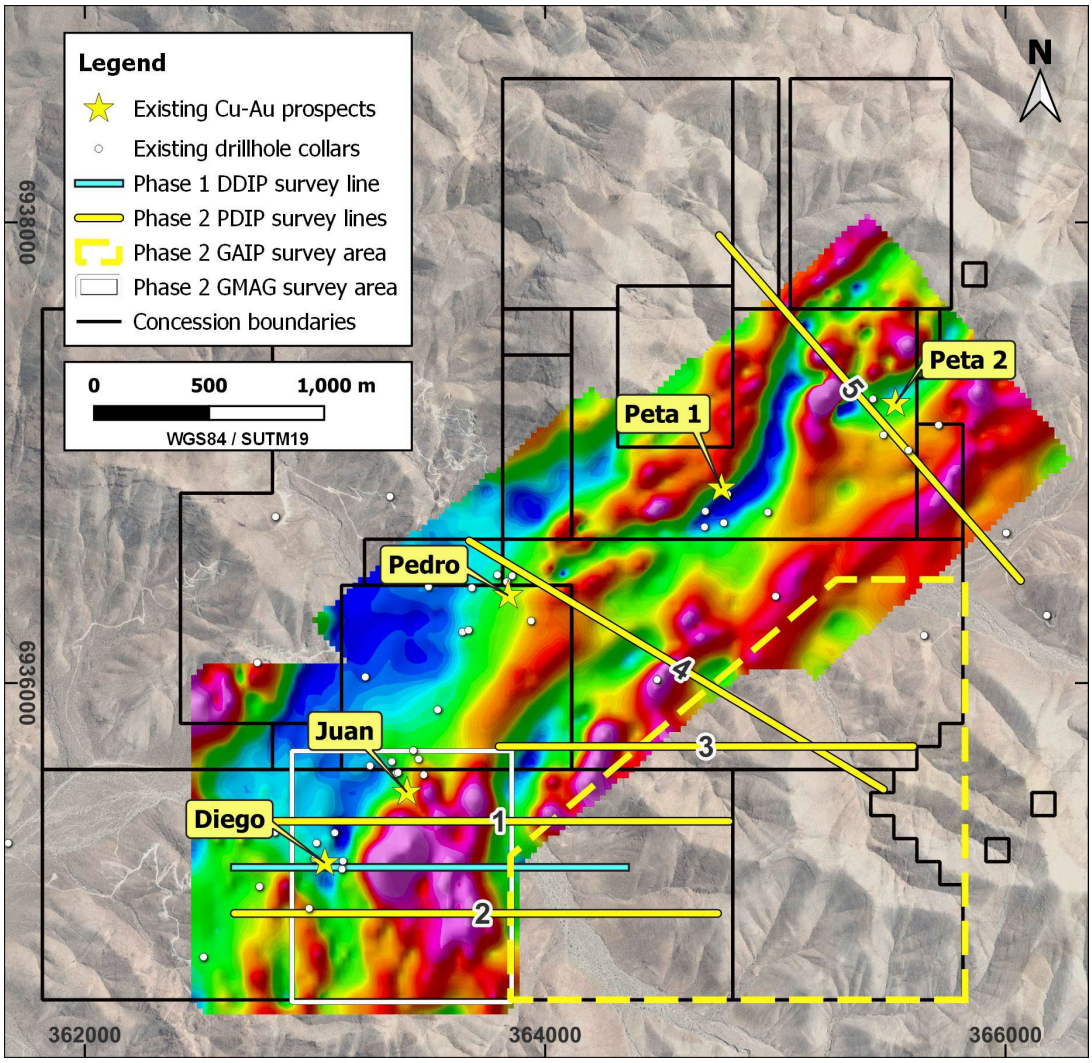


Figure 2: Summary map showing recent geophysical survey coverage (Refer ASX announcement 29 September 2021).

Compelling New IOCG Target Generated in GMAG Survey

The new GMAG data acquired at the Diego-Juan Prospects has provided support for further drill testing, with the definition of a large anomaly with a footprint of 400m x 200m and several smaller anomalies in close proximity (Figure 1).

The sources for the large and smaller magnetic anomalies have been modeled in three dimensions (Figure 3) and suggests a compelling IOCG style target body of significant size and at a relatively shallow depth. A total of 1,500m of core drilling has been planned at the Diego Prospect to test these targets.

Other linear magnetic anomaly trends to the north coincide with IP anomalism that indicates the presence of sulphide minerals as well as magnetite. The Company considers this zone to form a contact zone that is prospective for copper and gold mineralisation.

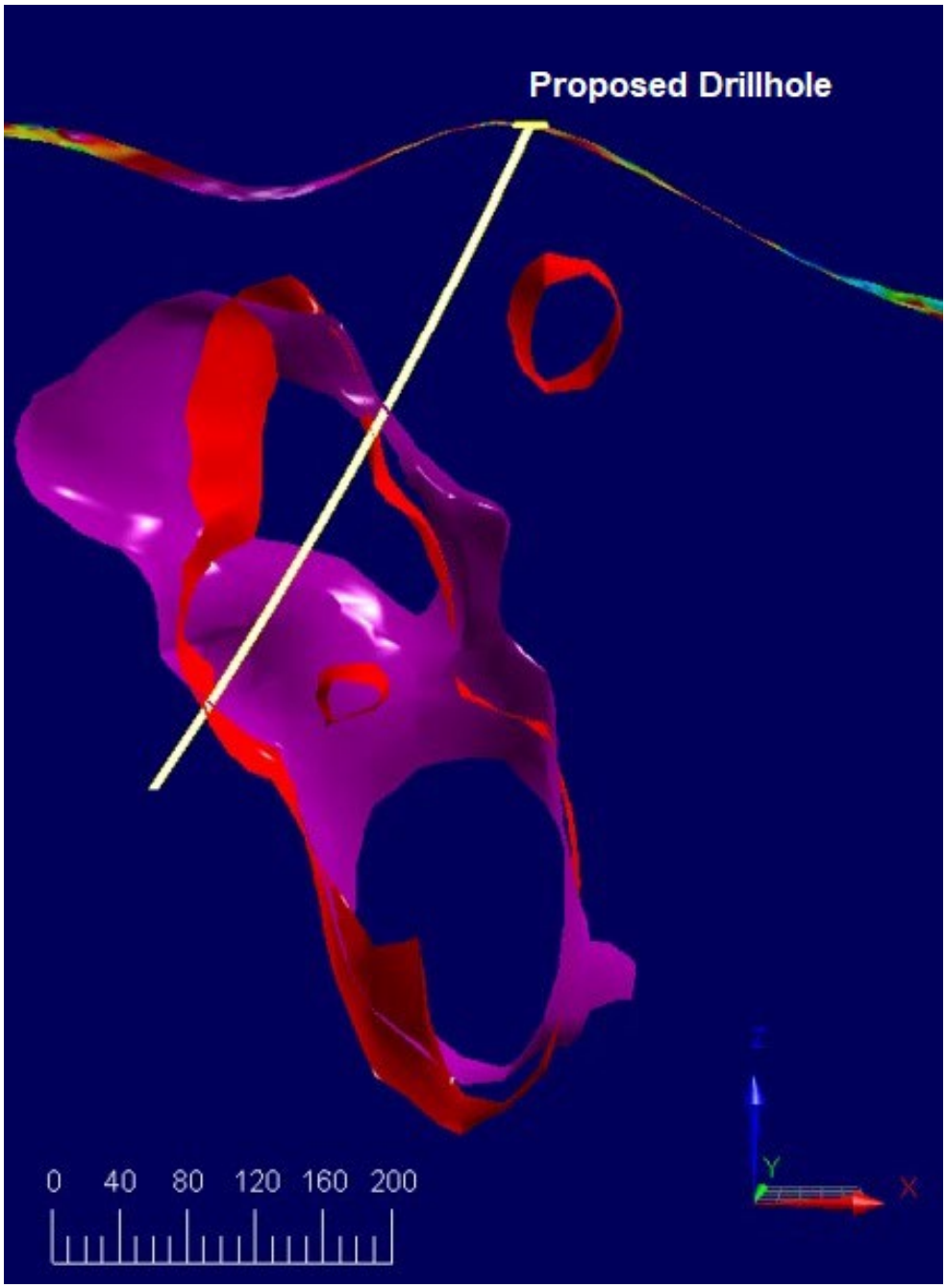


Figure 3: Large magnetic anomaly defined at Diego, with proposed drillhole trace.

Additional Targets Generated in Expanded GAIP Survey

Several new anomalies were identified from the recent GAIP survey (Figure 4) likely related to sulphide mineralized sources within 200m from surface. Of particular interest are multiple strong chargeability-high anomalies in the new PDIP survey area to the east of the Diego Prospect (named the Diego East and Far East Prospects). The strongest anomalies indicate the presence of high sulphide content minerals which are considered prime targets in a copper-sulphide mineralised system. Encouragingly,

the targets are associated with a large circular geophysical feature, which may represent a buried intrusive body and surrounding skarn contacts, adding geological support to the defined targets and presenting drill-ready zones for testing.

Future drilling programs are currently being planned and budgeted to test these skarn and IOCG targets.

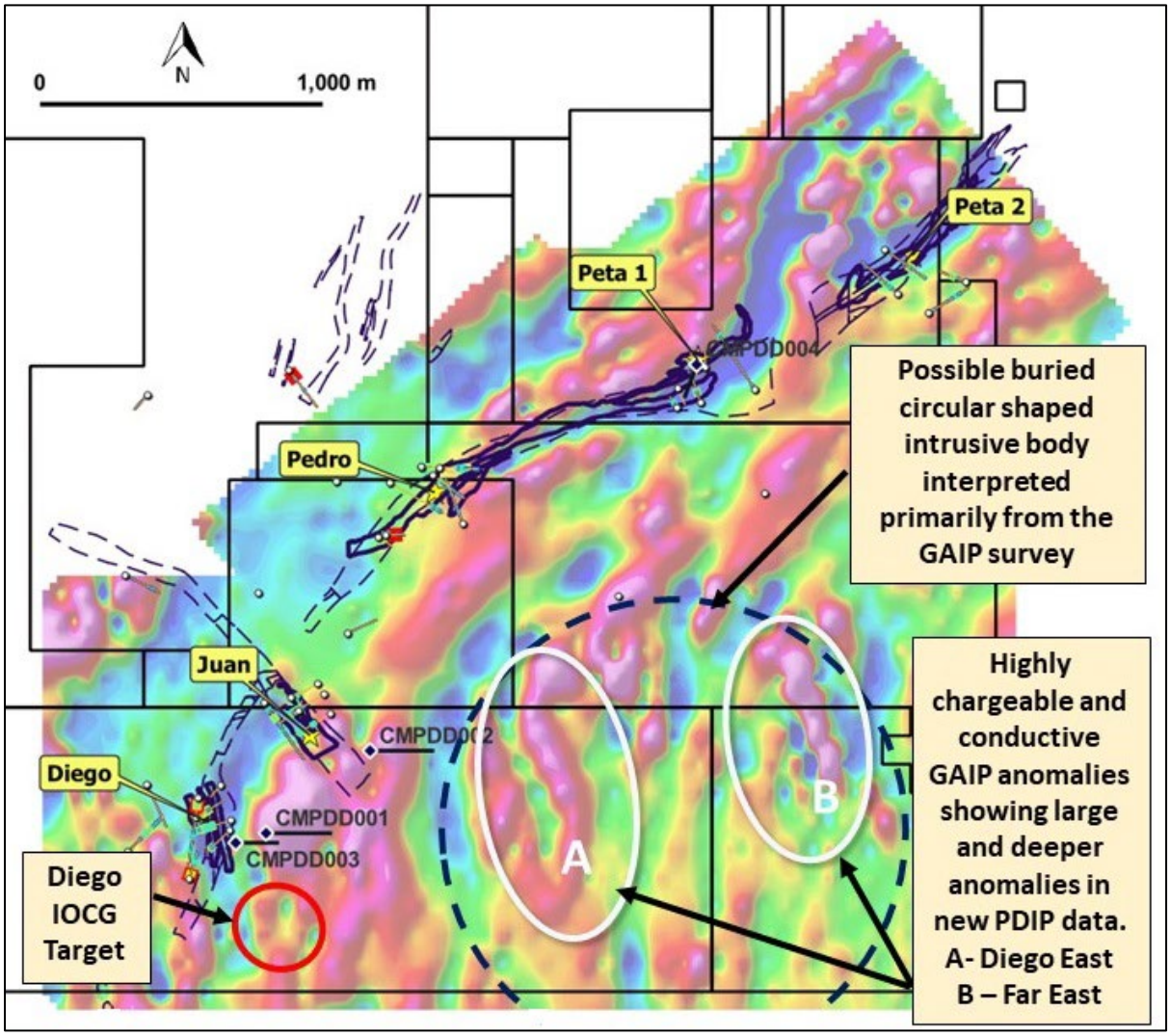


Figure 4: The results of the recent GAIP survey merged with the previous dataset, identified anomalies circled in white (Refer ASX announcement 20 October 2021).

Las Petacas Drilling Program

Further assay results (holes CMPDD007 and CMPDD008) have been returned from the ongoing drilling program at Las Petacas and results continue to expand the mineralised footprint within the >6km mineralised trend at the Las Petacas Project. A table of significant intercepts to date is presented in Appendix A.

Eight diamond drillholes totalling approximately 2,740m are now complete at Las Petacas (Figure 5), with the 9th hole underway. Five holes have been completed on the Peta 1 Prospect and three holes have targeted anomalies at the Diego Prospect.

Drilling to date confirms a wide zone of anomalous copper mineralisation with grades up to 3.35% Cu. Additional work is required to delineate the wider and higher-grade zones over the 3km long Peta-Pedro mineralised zone. The drilling program is now focusing on linking mineralisation between Peta 1 and Pedro where surface mineralisation has been identified in several historic trenches.

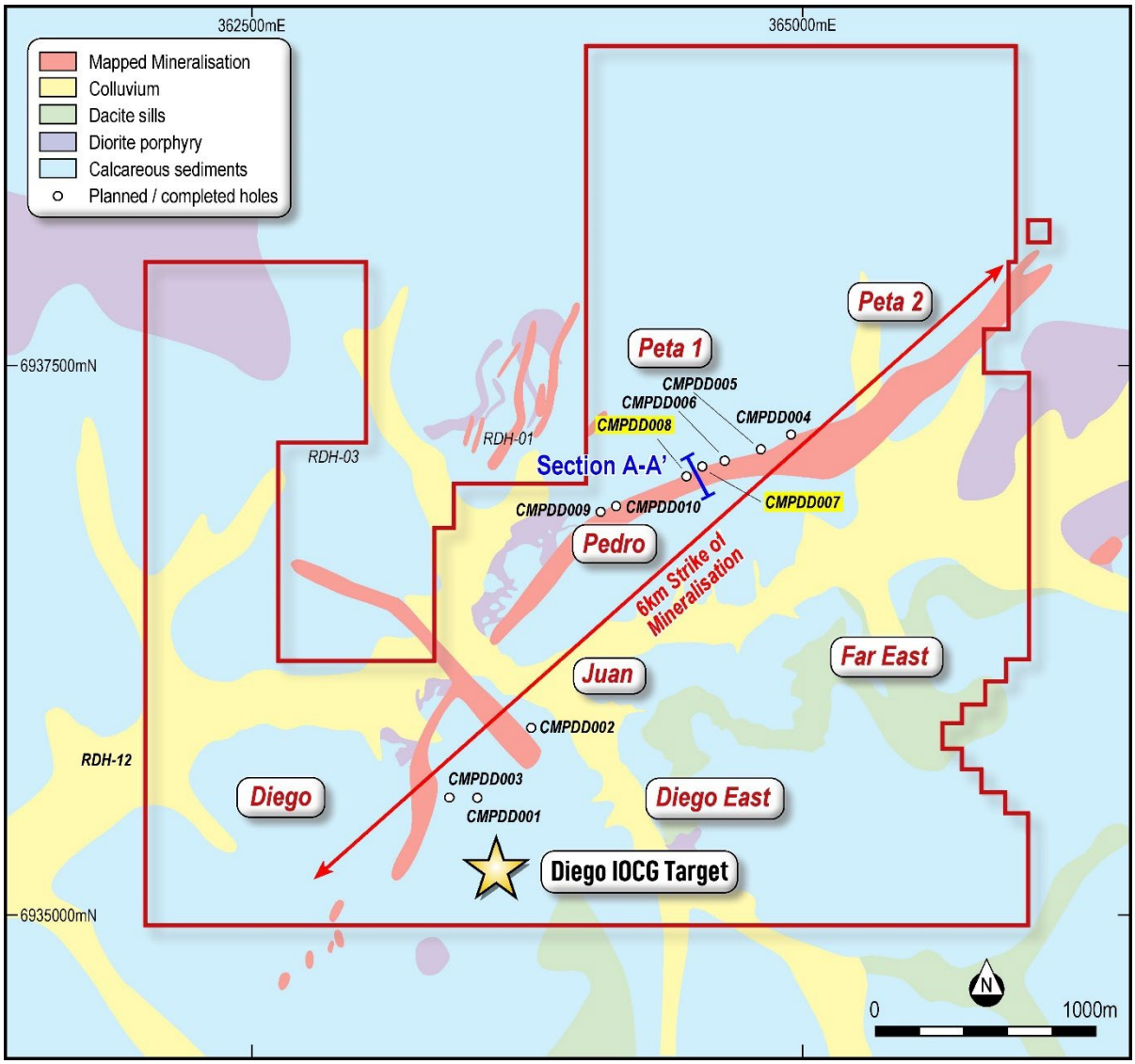


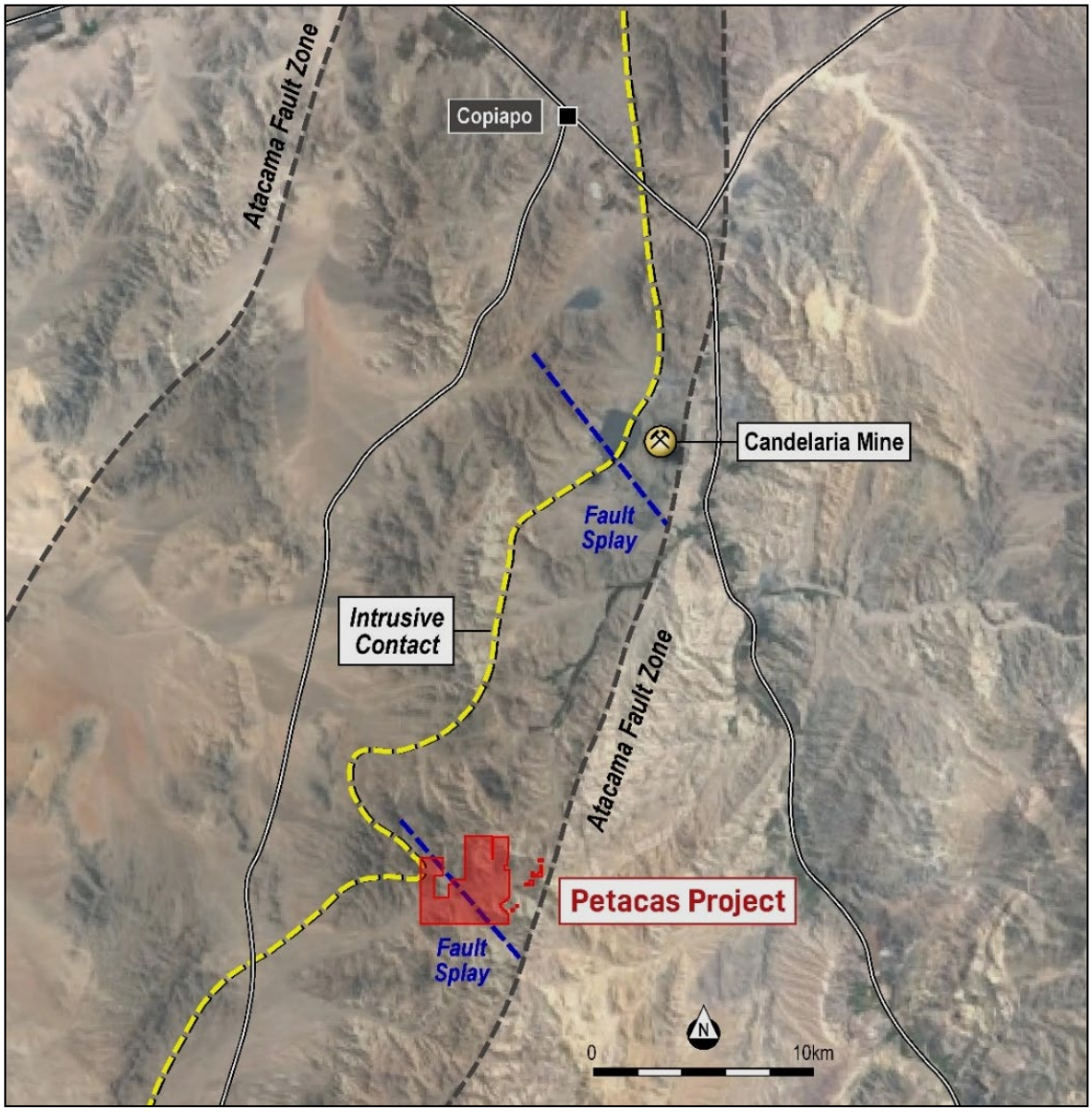
Figure 5: Drill Collar Map, showing Las Petacas geology, prospect locations and extent of mineralisation.

Las Petacas Project

The Las Petacas Project is located in northern Chile (Figure 6), approximately 640km north of the capital, Santiago and 35km south of the regional capital of Copiapó in the Atacama Region (Region III).

The low-altitude Atacama Region is known to host significant mineral potential. One of the region's main copper deposits is Lundin Mining Corporation's world-class Candelaria mine, located 20km northeast of Las Petacas. Copper mineralisation at Las Petacas is interpreted to be associated with the same regional structure as Candelaria.

Las Petacas is considered prospective for IOCG style of mineralisation.



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This announcement has been authorised by the Board of Directors of Culpeo Minerals Limited.

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About Culpeo Minerals Limited

Culpeo Minerals is a copper exploration and development company with assets in Chile, the world's number one copper producer. The Company is exploring and developing high grade copper systems in the coastal Cordillera region of Chile.

The Company's principal project, the Las Petacas Project, is located in the Atacama Fault System near the world-class Candelaria Mine. Historic exploration has identified significant surface mineralisation with numerous outcrops of high-grade copper mineralisation which provide multiple compelling exploration targets.

Culpeo Minerals has a strong board and management team with significant Chilean country expertise and has an excellent in-country network. All these elements enable the company to gain access to quality assets in a non-competitive environment. We leverage the experience and relationships developed over 10 years in-country to deliver low cost and effective discovery and resource growth.

We aim to create value for our shareholders through exposure to the acquisition, discovery and development of mineral properties which feature high grade, near surface copper mineralisation.

Competent Persons' Statements

The information in this announcement that relates to Exploration Results is based on information compiled by Mr Maxwell Donald Tuesley, BSc (Hons) Economic Geology, MAusIMM (No 111470). Mr Tuesley is a member of the Australian Institute of Mining and Metallurgy and is a shareholder and Director of the Company. Mr Tuesley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Tuesley consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to historical Exploration Results is based on information compiled by Mr Jason Froud BSc (Hons), Grad Dip (Fin Mkts), MAIG) and was reviewed by Christine Standing BSc (Hons), MSc, MAusIMM, MAIG, who are both full time employees of Optiro Pty Ltd, acting as independent consultant to Culpeo Minerals Limited. Mr Froud and Ms Standing have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code).

The information in this announcement that relates to Geophysical Results is based on information compiled by Nigel Cantwell. Mr Cantwell is a Member of the Australian Institute of Geoscientists (AIG) and the Australian Society of Exploration Geophysics (ASEG). Mr Cantwell is a consultant to Culpeo Minerals Limited. Mr Cantwell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves. Mr Cantwell consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information relating to historical Exploration Results in this announcement is extracted from the Company's Prospectus dated 23 June 2021 which is available from the Company's website at www.culpeominerals.com.au or on the ASX website www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the Prospectus and confirms that the form and context in which the applicable Competent Persons' findings are presented have not been materially modified from the Prospectus.

Appendix A Drillhole Location and Significant Intercepts

Table A1: Drill Hole Locations

Prospect	Hole No.	Easting	Northing	Elevation	Azimuth	Inclination	Total Depth
Diego	CMPDD001	363448	6935521	1215	90	-60	450
Diego	CMPDD002	363814	6935811	1148	90	-60	438
Diego	CMPDD003	363341	6935487	1225	90	-70	425
Peta 1	CMPDD004	364964	6937169	1328	200	-55	207.2
Peta 1	CMPDD005	364882	6937112	1338	160	-55	250.5
Peta 1	CMPDD006	364650	6937020	1355	160	-55	281.7
Peta 1	CMPDD007	364574	6936999	1357	160	-60	326.1
Peta 1	CMPDD008	364490	6936960	1371	160	-55	363

Table A2: Significant Downhole Intersections

Hole_ID	From (m)	To (m)	Interval	Cu (%)	Au (g/t)	Comments
CMPDD001	141	142	1	0.48	0.32	Diego
CMPDD002	177	179	2	0.38	0.35	Diego
CMPDD002	250	251	1	0.42	0.0025	Diego
CMPDD002	251	252	1	0.33	0.06	Diego
CMPDD002	261	262	1	0.93	0.10	Diego
CMPDD007	52	53	1	0.22	0.01	Peta 1
CMPDD007	53	53.5	0.5	0.17	0.01	Peta 1
CMPDD007	53.5	54.1	0.6	0.29	0.02	Peta 1
CMPDD007	58	59	1	0.70	0.01	Peta 1
CMPDD007	59	60	1	0.19	0.23	Peta 1
CMPDD007	60	60.6	0.6	2.05	0.06	Peta 1
CMPDD007	60.6	61.2	0.6	0.24	0.02	Peta 1
CMPDD007	96.75	97	0.25	1.64	0.09	Peta 1
CMPDD007	97	97.67	0.67	1.44	0.08	Peta 1
CMPDD007	104	105	1	0.31	0.03	Peta 1
CMPDD007	105	106	1	0.18	0.02	Peta 1
CMPDD007	106	107	1	0.15	0.01	Peta 1
CMPDD007	107	107.45	0.45	0.44	0.04	Peta 1
CMPDD007	107.45	108	0.55	0.44	0.04	Peta 1
CMPDD007	108	109	1	0.27	0.02	Peta 1
CMPDD007	109	110	1	0.44	0.02	Peta 1
CMPDD007	110	111	1	0.24	0.01	Peta 1
CMPDD007	111	112	1	0.08	0.01	Peta 1
CMPDD007	112	113	1	0.25	0.02	Peta 1
CMPDD007	113	114	1	0.23	0.01	Peta 1
CMPDD007	114	115	1	0.20	0.02	Peta 1
CMPDD007	115	116	1	0.21	0.01	Peta 1

Hole_ID	From (m)	To (m)	Interval	Cu (%)	Au (g/t)	Comments
CMPDD007	116	117	1	0.40	0.02	Peta 1
CMPDD007	117	118	1	0.43	0.02	Peta 1
CMPDD007	153	154	1	0.85	0.01	Peta 1
CMPDD007	154	155	1	0.18	0.01	Peta 1
CMPDD007	155	156	1	0.19	0.01	Peta 1
CMPDD007	177.35	178	0.65	0.43	0.03	Peta 1
CMPDD007	178	179	1	0.81	0.05	Peta 1
CMPDD007	179	180	1	0.44	0.03	Peta 1
CMPDD007	180	181	1	0.33	0.04	Peta 1
CMPDD007	181	182	1	0.27	0.02	Peta 1
CMPDD007	193	194	1	0.29	0.02	Peta 1
CMPDD007	194	195	1	0.34	0.03	Peta 1
CMPDD008	88	89	1	0.84	0.08	Peta 1
CMPDD008	128.3	128.8	0.5	0.76	0.05	Peta 1
CMPDD008	137	138	1	0.78	0.05	Peta 1
CMPDD008	218	219	1	0.44	0.04	Peta 1
CMPDD008	219	220	1	0.44	0.03	Peta 1
CMPDD008	234	235	1	0.45	0.02	Peta 1
CMPDD008	235	236	1	0.22	0.01	Peta 1
CMPDD008	236	237	1	0.41	0.03	Peta 1
CMPDD008	237	238	1	0.49	0.18	Peta 1
CMPDD008	322	323	1	0.46	0.04	Peta 1
CMPDD008	342	343	1	0.30	0.04	Peta 1
CMPDD008	343	344	1	0.23	0.02	Peta 1
CMPDD008	344	345	1	0.33	0.03	Peta 1
CMPDD008	356	357	1	0.21	0.02	Peta 1
CMPDD008	357	358	1	0.81	0.03	Peta 1
CMPDD008	358	359	1	0.39	0.03	Peta 1

Notes: No top cut has been applied, grade intersections are generally calculated over intervals >0.2% Cu where zones of internal dilution are not weaker than 2m < 0.1% Cu. Bulked thicker intercepts may have more internal dilution between high-grade zones.

Appendix B JORC Code Table 1 – Las Petacas Project

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Surface sampling was completed as channel sampling. No records of sampling techniques for drill core and RC chip sampling are available. • Drill core and RC chips where routinely assayed for Cu, Au, Ag, Fe and Mo. • A total 792 historic surface samples have been taken, these were routinely assayed for Cu, Au, Ag, Fe and Mo. • Drill samples were collected as either 1 m or 2 m composites. • Surface samples were collected as channel samples between 1 to 3 m wide. • 91 grab samples were taken in January 2021, these samples were analysed for Au, multi-element and ore grade Cu. • For the 2021/2022 drilling program, sampling was completed based on geological logging, with intervals usually between 0.3 to 2.0 metres in width. Any visible mineralisation, alteration or other salient features were recorded in the mapping and drill logs. Industry-wide, acceptable, standard practices were adhered to.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• 54 drillholes have been completed at the project for a total of 17,251 m. • 21 diamond drill holes (DDH) for 7,984 m • 31 reverse circulation (RC) Holes for 7,963 m • Two mixed RC/DD holes for 1,304 m. • For the 2021/2022 program the program has been undertaken using diamond core drilling.
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.*	• Drill samples were taken before Culpeo's involvement, and no records are available detailing drill core recovery. • Core photos are available for a small portion of the drill core and these show good drill core recovery. • For the 2021/2022 program core recoveries are on average higher than 95%, with core photography untaken prior to core cutting and

Criteria	JORC Code explanation	Commentary
		sampling.
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.*	• Partial records exist for the historic drill core logs, with 23 holes considered to have appropriate core logging coverage. • For the 2021/2022 program, geological, structural and alteration is carried out on all drill core.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	
	The total length and percentage of the relevant intersections logged.	
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	• No records are available. • The 2021 program consists of cutting of core and half samples sent to the laboratory. • Standards, duplicates and blanks are sent to the lab on a routine basis with approximately 10% of all samples assigned for QAQC purposes.
	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.	
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.*	• The sample preparation technique is unknown. • Analysis for total Cu, Mo, Pb, Zn and Ag was undertaken using a three acid digest and an AAS read. • Analysis for acid soluble Cu was undertaken using a 5% H2SO4 leach with an AAS finish. • Analysis for Au was undertaken using fire assay techniques with an AAS finish. • Internal laboratory standards, blanks and duplicates were undertaken for every sample batch. • The recent Culpeo sampling programme was undertaken with samples sent to ALS laboratories using preparation code PREP-31B, multi-element analysis ME-ME61 and analysis of Au by AU-AA24.
	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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	• Previous company staff reviewed the historic intersections. Due to the early nature of the project, Culpeo staff have not independently verified the sampling and assaying. • No twin holes have been completed due to the early stage of the project.
	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.	
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.*	• Location of drillhole collars and surface samples were recorded by handheld GPS. Accuracy is not known but is considered reasonable for early stage exploration.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
	Data spacing for reporting of Exploration Results.	• The historical drilling and surface

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	*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*	sampling are widely-spaced and no systematic sampling/drilling grid has been implemented.
	Whether sample compositing has been applied.	
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.*	• In general, the surface sampling has been undertaken perpendicular to the main northeast trend to the mineralisation. • Drilling orientations are not considered to be biased with several drilling orientations used. • With respect to the 2021/2022 program, drillholes are located perpendicular to the strike of mineralisation.
	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.	
Sample security	*The measures taken to ensure sample security.*	• No records are available. • For the 2021/2022 program, samples are delivered to the ALS collection point in Copiapo.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• No records are available, but it is assumed no audits have been completed.

SECTION 2 REPORTING OF EXPLORATION RESULTS

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 area comprises twenty-two exploitation concessions, which cover a total area of approximately 14 km². Culpeo Minerals has 66% ownership of these concessions and has agreements in place to earn an additional 19%.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Historically four companies have undertaken exploration in the project area. These include: ○ Cyprus Mining (1992 to 1993) ○ Phelps Dodge (1992 to 1993) ○ Minera Aur Resources Chile (2002 to 2003) ○ Petacas SPA (2012 to 2014)
Geology	*Deposit type, geological setting and style of mineralisation.*	• The project is prospective for IOCG, vein hosted and skarn style Cu/Ag/Au/Mo mineralisation.
Drillhole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar* • *elevation or RL (elevation above sea level in metres) of the drillhole collar* • *dip and azimuth of the hole* • *down hole length and interception depth hole length*	• Refer to Culpeo Minerals Limited Prospectus dated 23 June 2021.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	• No sample weighting or metal equivalent values have been used in reporting. Only raw assay results have been reported.
Relationship between mineralisation widths and intercept lengths	*If the geometry of the mineralisation with respect to the drillhole 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 (e.g. 'Down hole length, true width not known').*	• Only down hole lengths have been reported with respect to drilling intercepts, true width of mineralisation is unknown.
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.*	• Diagrams are included in the main body of the report.
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.*	• Results have been reported for the main elements targeted (Cu, Au, Ag, Fe and Mo). All drillhole locations are reported for context. • Recent surface grab samples have had a suite of multi-element assay results 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,*	• A gradient array IP (GAIP) and dipole-dipole IP (DDIP) survey was undertaken over two field campaigns starting on 01/12/2020 and ending on 01/02/2021. The GAIP surveys consisted of three

Criteria	JORC Code explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	survey blocks, which were each about 1.4 km long by 1.35 km wide. • An extensional GAIP survey was undertaken in September / October 2021 covering the southeast portion of the concessions • GAIP data were acquired with 50 m receiver dipole separation and 50 m station moves along 100 m spaced survey lines. The GAIP transmitter bi-pole and receiver survey lines were oriented E-W for the southernmost survey block located over the Juan and Diego prospects, and NW-SE for the other two survey blocks located over the Pedro, Peta-1 and Peta-2 prospects. • The extension GAIP survey was located in the southeastern section of the concessions. • The GAIP surveys were oriented so that survey lines crossed perpendicular over the existing Cu mineralised trends. • A single DDIP survey line was carried out over a coincident GAIP chargeability anomaly and coincident anomaly near the Diego prospect. The survey line was 1.9 km long and data were acquired with a mix of 100 m and 300 m transmitter dipole spacing, and 100 m receiver dipole separation, to a maximum of 16 n-levels (proxy for depth). • In October 2021 a program of 5 new PDIP survey was completed approximately 9 line-km of coverage, a ground magnetic survey was also completed over the Diego prospect. • Field mapping was carried over the area of the phase one GAIP surveys, which were termed “West”, “Central” and “East”. • The West area is dominated by a N-S structural system, where silicified veins contain abundant barite and contain high Ag values. • Silicified structures and quartz porphyry are generally aligned NE-SW in the Central area, except for the more complex zone in the southern part of this area, which is also an area of interest in the GAIP survey results. • In the East area, silicified structures and quartz porphyry occur in a variety of orientations and there is increased biotite mineralisation noted in the porphyry dykes, as well as stockwork alteration.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• A comprehensive drilling programme is now underway at the project site. Drilling is being undertaken using diamond drilling techniques producing HQ core.