



## Strong Drill Results Continue at Oracle Ridge

- Thick high-grade intersections continue in both Resource extension and Infill drilling
- Resource extension drilling at the Talon included the following results:
  - 30.7m at 2.54% Cu, 21.84g/t Ag, 0.42g/t Au (WT-21-56) within
    - 63.1m at 1.84% Cu, 15.68g/t Ag, 0.30g/t Au
  - 38.1m at 1.97% Cu, 20.64g/t Ag, 0.51g/t Au (WT-21-59) including
    - 11.0m at 2.55% Cu, 28.84g/t Ag, 0.81g/t Au
- Resource infill drilling in the Mine Area included the following results:
  - 17.3m at 2.23% Cu, 25.34g/t Ag and 0.21g/t Au (WT-21-55)
  - 10.5m at 1.95% Cu, 26.04g/t Ag and 0.28g/t Au (WT-21-58) within a fully diluted
    - 46.0m at 1.49% Cu, 17.91g/t Ag, 0.20g/t Au
  - 10.9m at 2.45% Cu, 18.97g/t Ag and 0.41g/t Au (WT-21-60) within
    - 45.6m at 1.62% Cu, 17.30g/t Ag and 0.31g/t Au
- Resource infill drilling results support the decision to recommission the existing underground mine for more effective diamond drilling and bulk sampling
- The first JORC Mineral Resource Estimate (MRE) update including drilling completed since the Oracle Ridge acquisition is on track for completion this month
- Assays for the 10 holes reported in this announcement have not been included in the MRE update and will be included in the next MRE update planned for Q4 2022
- Assays are currently pending for a further 56 holes

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

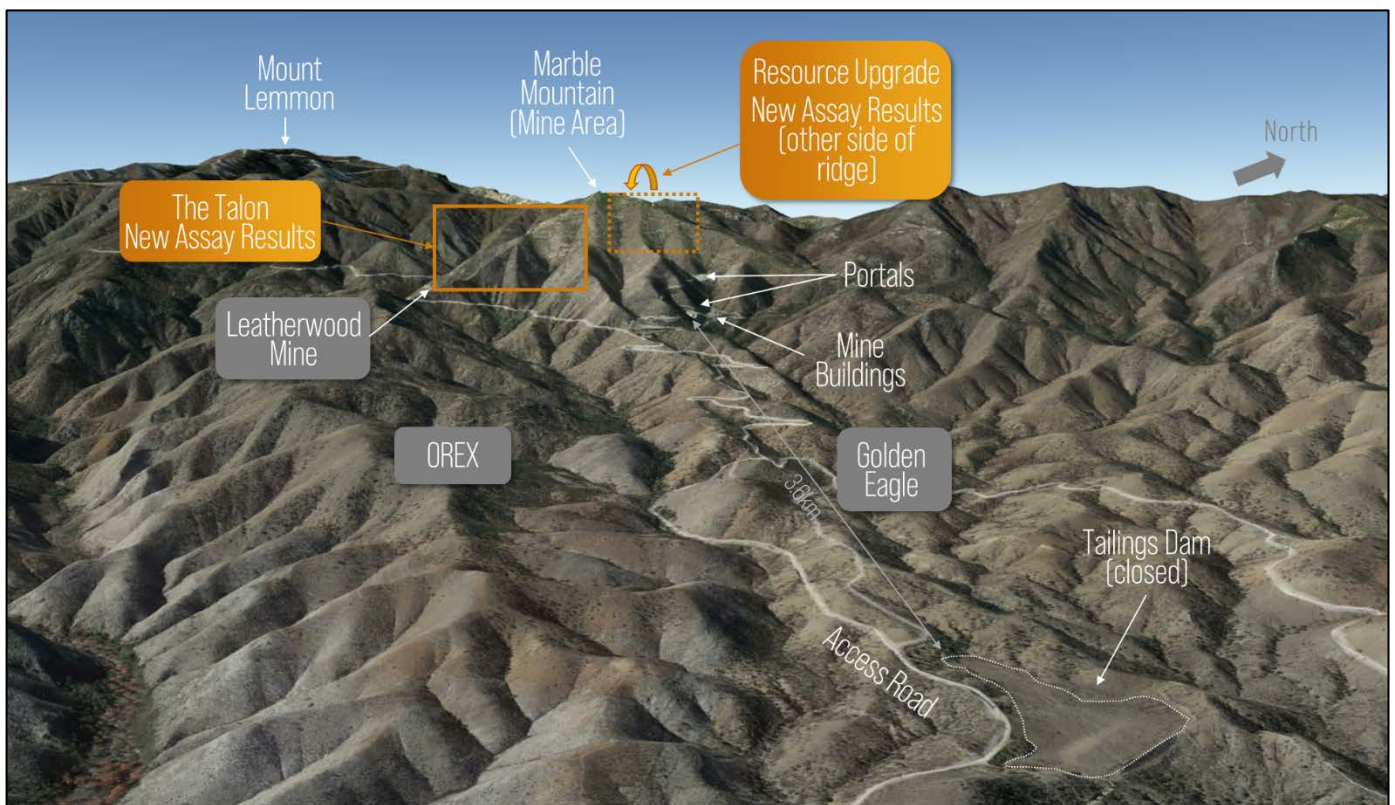
Assays have been received for 10 drill holes, comprising six resource extension holes and four resource infill holes. Figures 2 and 3 illustrate the location of significant new results while Tables 1 and 2 summarise key intercepts.

Eagle Mountain Mining CEO, Tim Mason, commented:

*"The Western Talon has delivered some of the thickest and highest-grade intersections to date with mineralisation getting richer to the south. We are delighted that these results continue to add confidence to the historical drilling and demonstrate the Resource growth potential at Oracle Ridge."*

*The resource infill drilling is designed to allow us to declare Measured Resources for the first time under the JORC Code and increase tonnes in the Indicated category in the MRE update, which is scheduled for completion in a few weeks. Expanding the resource base in the Measured and Indicated categories is critical, as following completion of successful feasibility studies, we aim to translate these to Proven and Probable Reserves.*

*These exceptional results will be included in a further MRE revision later this year which will benefit from the strong results reported in this announcement plus all other assays received up to the time of finalising that revision. By that time, we are planning to have re-opened the existing mine and have an underground rig conducting infill drilling to increase the Measured and Indicated Resource with more efficient drilling. At the current and expected rate of drilling, we should have well over 100 new drillholes to be incorporated into that MRE revision."*



*Figure 1 – 3D view looking west showing the Oracle Ridge Project areas and the general location of recently received assay results.*

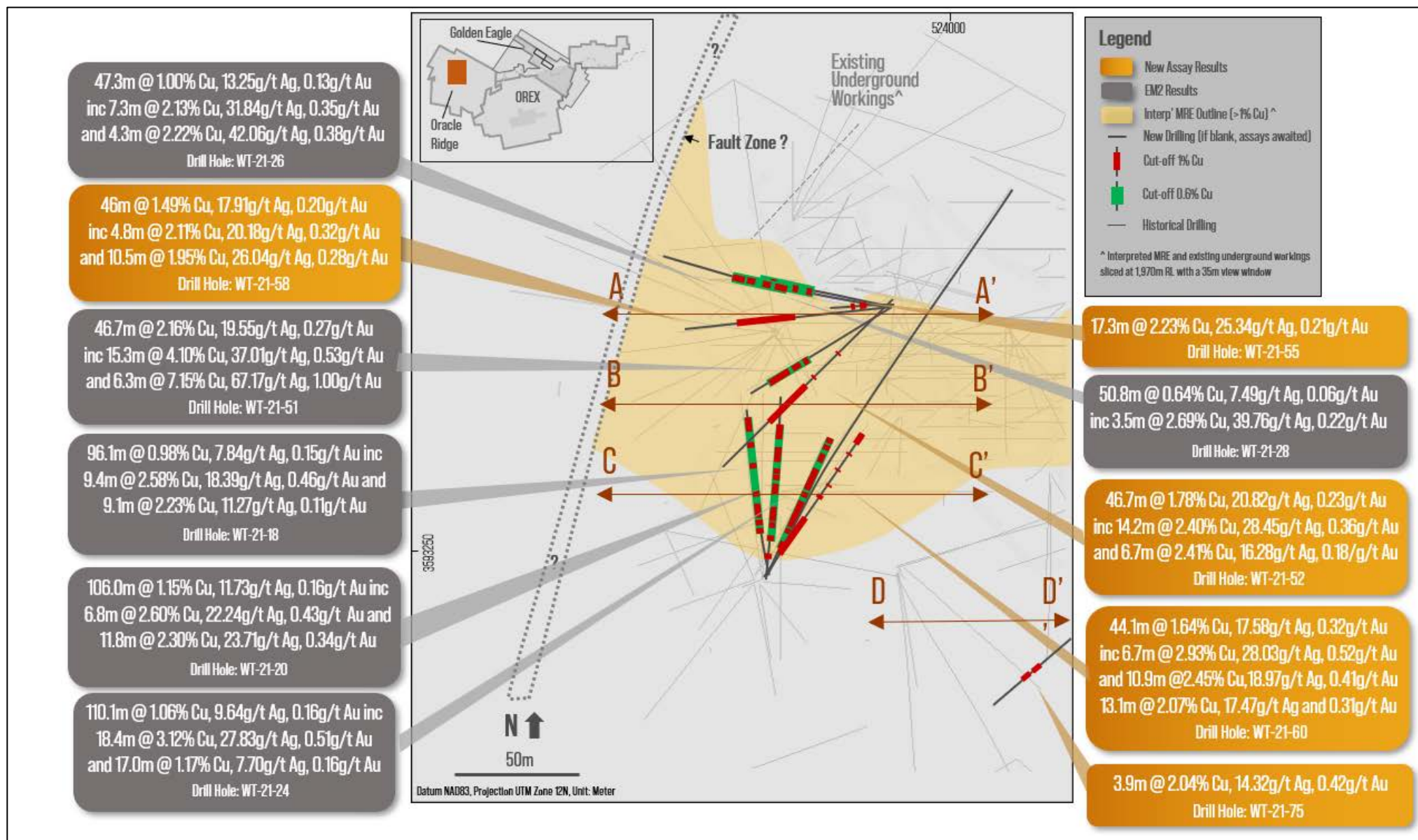


Figure 2 – Plan view of main mine area at Oracle Ridge showing the location of recent and previously reported assay results for the Resource Infill drill program. (refer ASX announcement 24 January 2022)



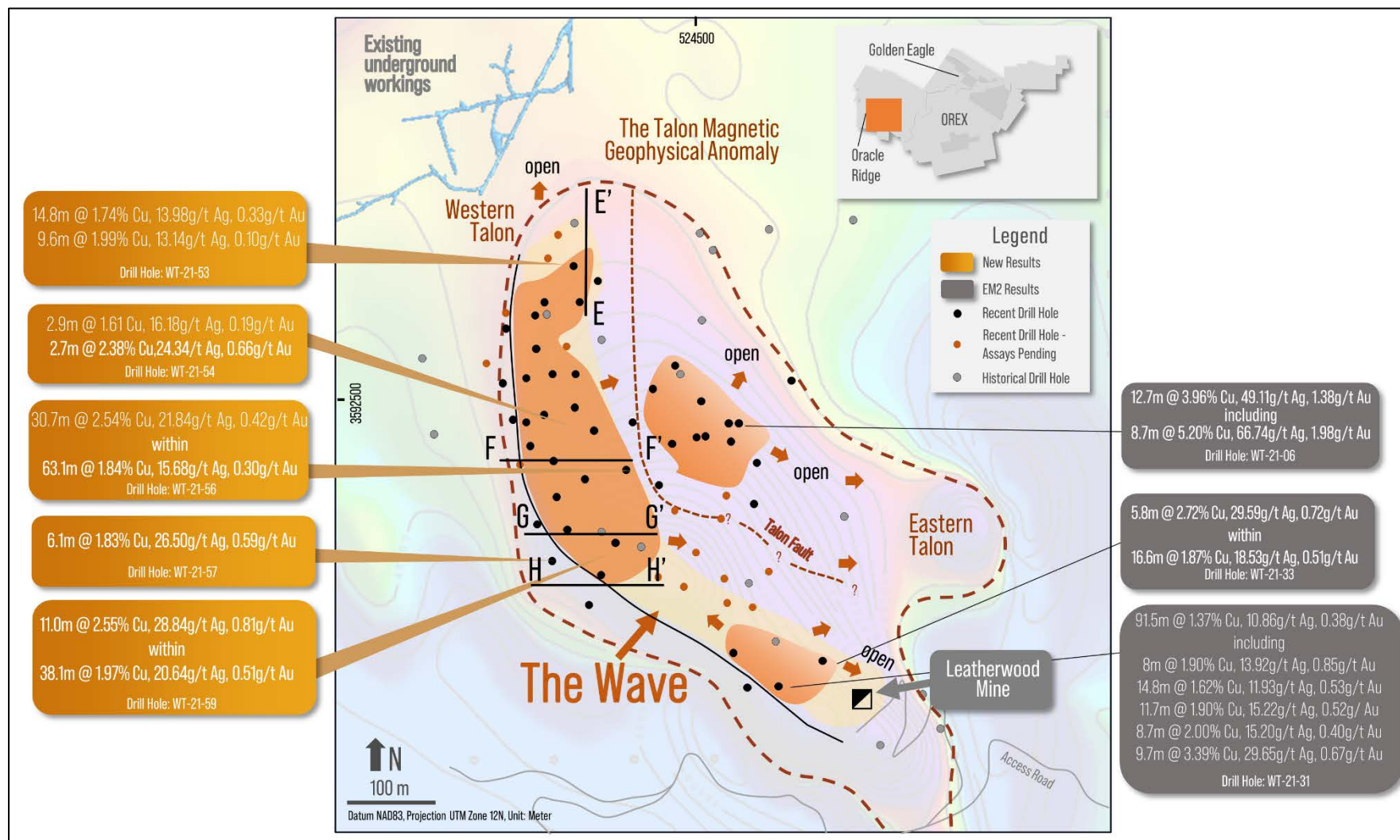


Figure 3 – Plan view of the Talon target showing the Wave Zone, including selected results. Due to the geometry of the drilling completed (fan drilling from a limited number of pads), the points represent the approximate pierce point of each hole through the Leatherwood-Sediments contact. (Refer also to ASX announcements 30 July 2021 and 29 October 2021). The Wave Zone remains open to the east, while to the west it terminates against the Wave itself.

## Resource Infill Results

Four holes were drilled in the north-west of Oracle Ridge (“main mine area”) as part of the Resource Infill program (WT-21-52, WT-21-55, WT-21-58, WT-21-60).

The main objective of this program is to integrate and confirm historical results and allow Measured Resources, the highest confidence level under the JORC Code, to be declared. All drill holes provided good support to nearby historical intercepts. Interestingly, mineralisation continued to be intersected between the main mineralised lodes in historically unsampled areas. While more work is required, these results are encouraging and could have favourable implications for reducing mining costs in a potential production scenario.

A second goal of the Resource Infill program is to collect samples for upcoming metallurgical studies. For this reason, some of the holes were drilled using a larger diameter drill bit to collect a larger sample more suitable for metallurgical testwork. A summary of key intercepts from infill drilling is outlined in Table 1 below.

**Table 1 – Summary of significant resource infill results above 1% Copper cut-off grade**

Hole ID	From [m]	To [m]	Width [m]	Cu [%]	Ag [g/t]	Au [g/t]
WT-21-52	111.3	125.5	14.2	2.40	28.45	0.36
<i>including</i>	119.3	121.3	2.0	4.94	64.79	0.57
	129.9	130.8	0.9	7.49	153.00	1.11
	133.5	142.5	9.0	2.07	26.47	0.25
	151.3	158.0	6.7	2.41	16.28	0.18
<i>within</i>	111.3	158.0	46.7	1.78	20.82	0.23
WT-21-55	156.0	173.3	17.3	2.23	25.34	0.21
<i>including</i>	168.0	170.4	2.4	4.09	28.76	0.24
WT-21-58	110.5	115.3	4.8	2.11	20.18	0.32
	146.0	156.5	10.5	1.95	26.04	0.28
<i>within</i>	110.5	158.0	46.0	1.49	17.91	0.20
WT-21-60	25.9	30.7	4.8	1.94	26.97	0.33
	35.8	43.0	7.2	2.04	31.81	0.60
	49.7	56.4	6.7	2.93	28.03	0.52
	59.1	70.0	10.9	2.45	18.97	0.41
<i>within</i>	25.9	70.0	44.1	1.64	17.58	0.32
	95.3	97.5	2.2	4.19	31.46	0.55
	159.7	172.8	13.1	2.07	17.47	0.31

*Note – intercepts shown are downhole widths and not true widths*

### WT-21-55

WT-21-55 was drilled in the main mine area as part of the Resource Infill program (Figure 2; Figure 5). This drill hole encountered significantly more continuous mineralisation than the adjacent historical holes.

The drill hole intersected a steeply dipping vein carrying significant copper sulphides (Figure 4). This represents the second time such a vein has been intersected in this area (see ASX announcement 24 January 2022) suggesting that, notwithstanding their limited thickness, these veins could be more widespread than originally thought. The current interpretation is that there is a “vein swarm” oriented perpendicular to the gently dipping skarn bodies in the area. Should this concept be confirmed by

further exploration, these veins could significantly upgrade the volumes of sediment between the skarn-hosted copper lodes which have previously been considered devoid of any significant mineralisation.

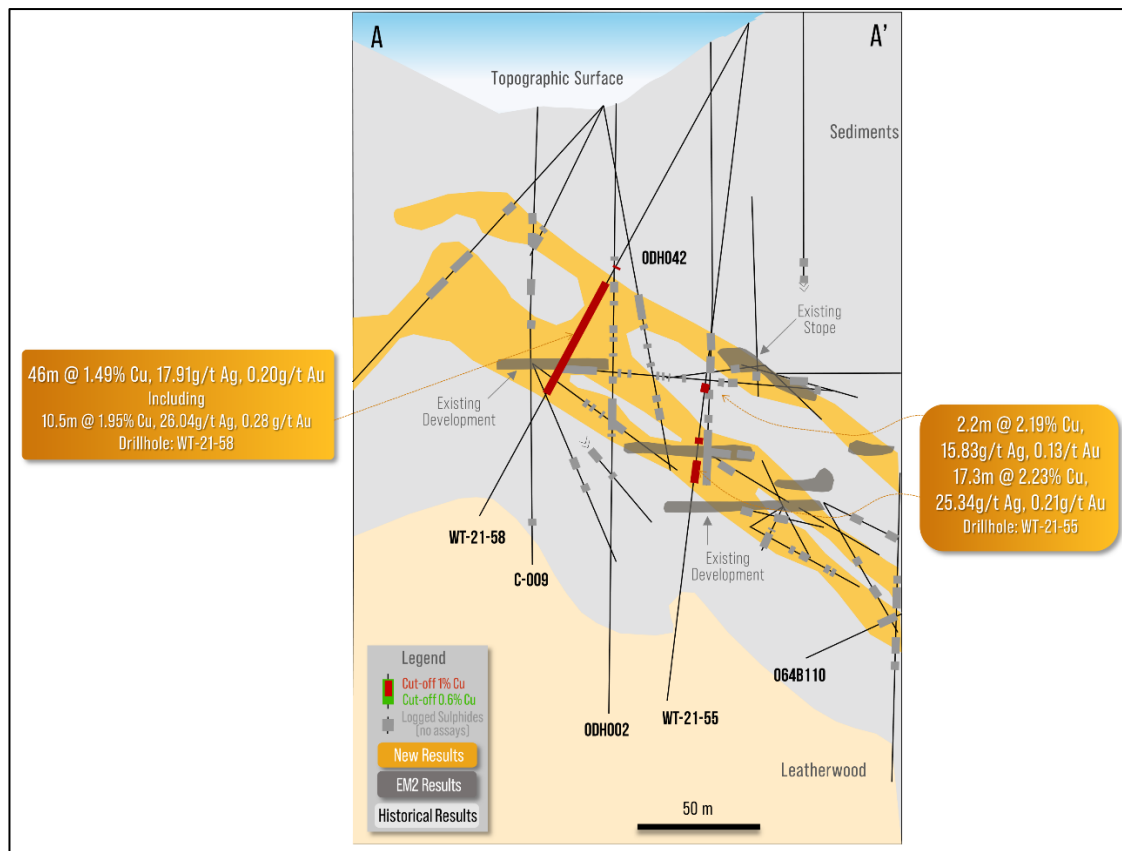
As can be seen in Figure 5, gaining access to the underground workings will assist exploration in these previously discounted areas.

Best intersections in WT-21-55 include:

- 17.3m fully diluted at 2.23%Cu, 25.34g/t Ag and 0.21g/t Au; including
  - 2.4m at 4.09% Cu, 28.76g/t Ag and 0.24g/t Au



*Figure 4 – Section of core from WT-21-55 showing moderately altered sediments crosscut by strongly mineralised vein sub-parallel to the core axis. The extent and significance of this style of veining is not yet well understood, but its presence in multiple recent Resource Infill holes is highly encouraging. The vein was not the primary target of this hole which explains the sub optimal drill orientation (Depth 163.9 – 166m).*



*Figure 5 – East-west cross section through drill holes WT-21-55 and WT-21-58 showing mineralised intersections and relationships with nearby drill holes and local geology. Historical results above 1% Cu are shown in grey though assays omitted for clarity (refer ASX announcement 25 May 2020).*

### WT-21-58

WT-21-58 was an infill hole completed in the main mine area as part of the Resource Infill program, approximately 50 metres to the east of WT-21-55 (Figure 2, Figure 5). The drill hole intersected abundant skarn-hosted mineralisation confirming the results of historical drill holes in the vicinity. Only minor cross-cutting veins carrying Cu-sulphides were noticed. WT-21-58 was drilled using a larger diameter drill bit to obtain a larger sample size through mineralised zones. These samples will be used to complete metallurgical testwork later in the year. Key intersections from WT-21-58 include:

- 4.8m at 2.11% Cu, 20.18g/t Ag and 0.32g/t Au from 110.5m
- 5.4m at 1.85% Cu, 20.33g/t Ag and 0.23 g/t Au from 118.3m
- 6.9 m at 1.95% Cu, 28.86g/t Ag and 0.27 g/t Au from 136.1m
- 10.5 m at 1.95% Cu, 26.04g/t Ag and 0.28 g/t Au from 146.0m

The above intersections are contained within a broad fully diluted mineralised interval of 46.0m at 1.49% Cu, 17.91g/t Ag and 0.20g/t Au from 110.5m.

### WT-21-52

WT-21-52 was an infill hole completed in the main mine area as part of the Resource Infill program (Figure 2, Figure 6). The drill hole intersected abundant skarn-hosted mineralisation confirming the results of historical drill holes in the vicinity. Key intersections from WT-21-52 include:

- 14.2m fully diluted at 2.40% Cu, 28.45 g/t Ag and 0.36 g/t Au from 111.3m including
  - 2.0m at 4.94% Cu, 64.79 g/t Ag and 0.57 g/t Au from 119.3m
  - 0.9m at 7.49% Cu, 153.00 g/t Ag and 1.11 g/t Au from 129.9m
  - 9.0m at 2.07% Cu, 26.47 g/t Ag and 0.25 g/t Au from 133.5m
- 46.7m fully diluted at 1.78% Cu, 20.82 g/t Ag and 0.23 g/t Au from 111.3m including
  - 6.7m at 2.41% Cu, 16.28 g/t Ag and 0.18 g/t Au from 151.3m

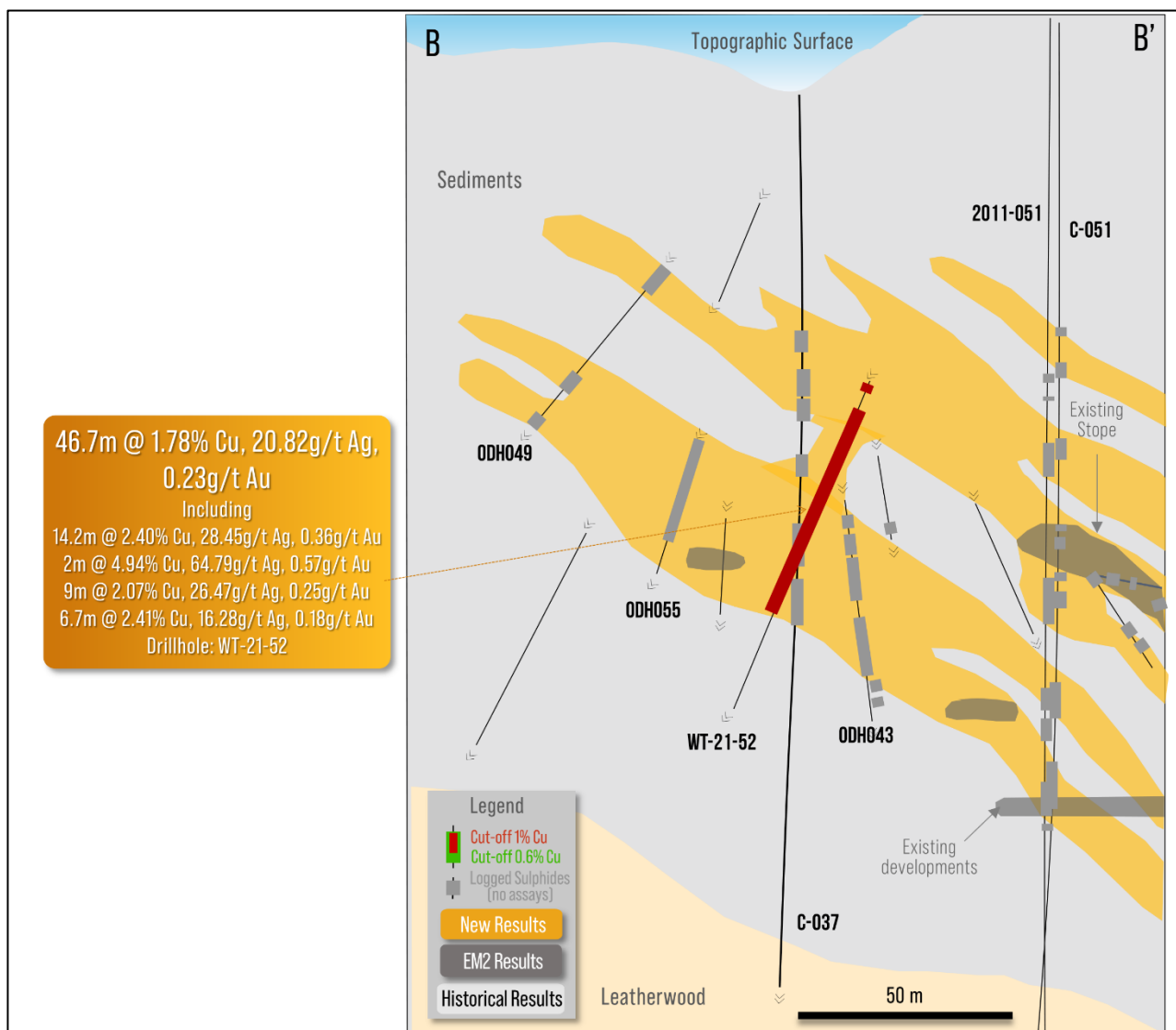


Figure 6 – East-west cross section through drill hole WT-21-52 showing mineralised intersections and relationships with nearby drill holes and local geology. Historical results above 1% Cu are shown in grey for clarity (refer ASX announcement 25 May 2020).

#### WT-21-60

WT-21-60 was an infill hole completed in the main mine area as part of the Resource Infill program (refer Figure 7) and intersected abundant skarn-hosted mineralisation confirming the results of historical drill holes in the vicinity. The hole was terminated after drilling through an underground drive but still tested its primary targets. As for WT-21-58, WT-21-60 was drilled using a larger diameter drill bit to collect a larger sample size through mineralised zones. These samples will be used to complete metallurgical testwork later in the year. Key intersections from WT-21-60 include:

- 4.8m at 1.94% Cu, 26.97g/t Ag and 0.33g/t Au from 25.9m
- 7.2m at 2.04% Cu, 31.81g/t Ag and 0.60g/t Au from 35.8m
- 6.7m at 2.93% Cu, 28.03g/t Ag and 0.52g/t Au from 49.7m
- 10.9m at 2.45% Cu, 18.97g/t Ag and 0.41g/t Au from 59.1m

The above intersections are contained within a broad fully diluted mineralised interval of 44.1m at 1.64% Cu, 17.58 g/t Ag and 0.32 g/t Au from 25.9m. A deeper mineralised zone was also encountered:

- 13.1m at 2.07% Cu, 17.47g/t Ag and 0.31g/t Au from 159.7m (this hole ended in mineralisation with the drill hole piercing an underground drive)



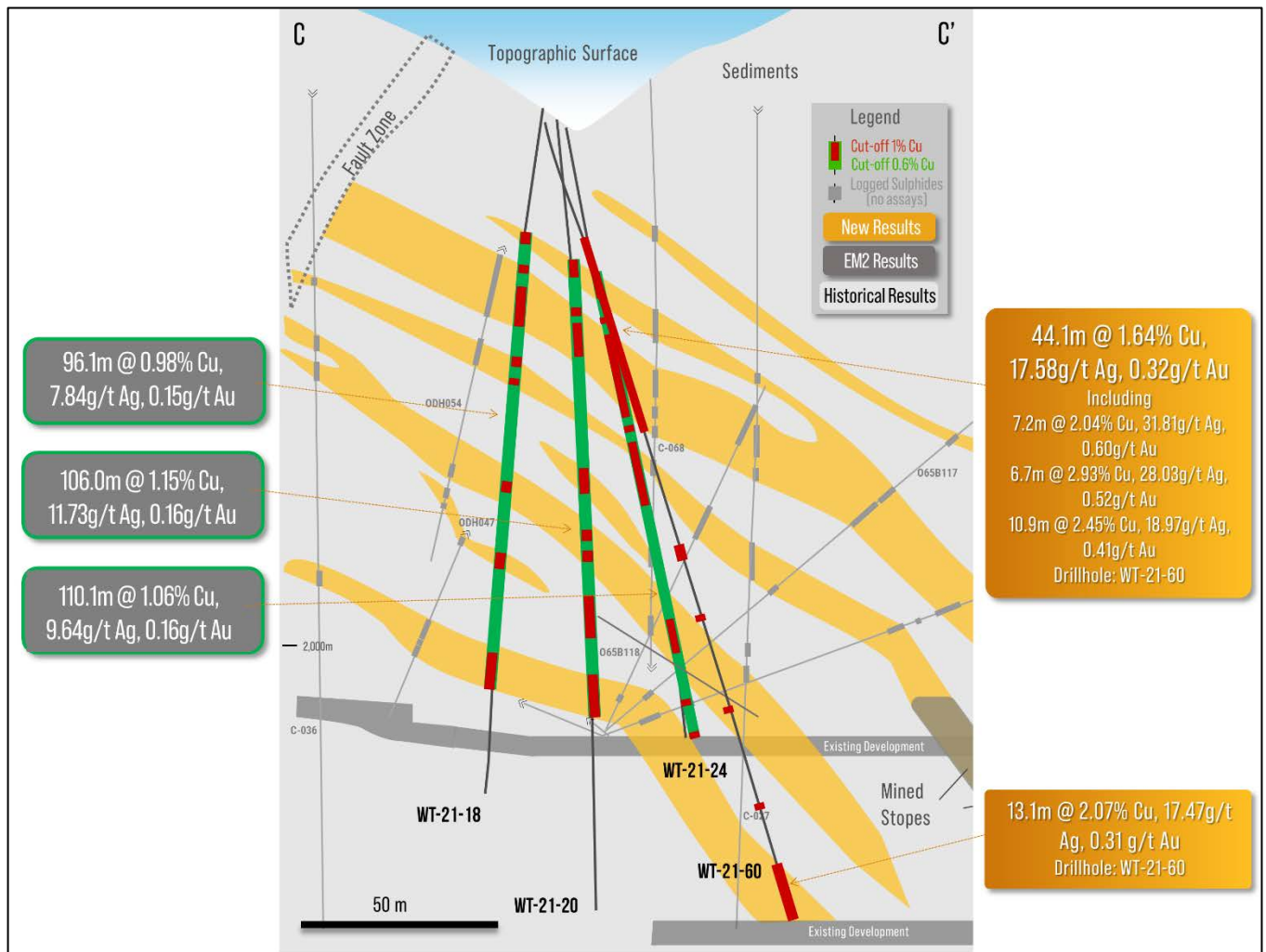


Figure 7 – East-west cross section through drill hole WT-21-60 showing mineralised intersections and relationships with nearby drill holes and local geology. Selected historical results above 1% Cu are shown in grey for clarity (refer ASX announcement 25 May 2020). WT-21-60 terminated in mineralisation at the lower underground workings.

### Resource Expansion drill holes

Six holes were drilled as part of the Resource Expansion program. Hole WT-21-75 was drilled just to the south of the main mine area and confirmed mineralisation at the Leatherwood-Sediments contact extends to this area. Five holes (WT-21-53, WT-21-54, WT-21-56, WT-21-57, WT-21-59) were drilled in the Western Talon. Results from these holes continue to confirm the interpreted geological model and suggest that the:

- Stacked mineralised lode extends further to the north than previously interpreted (WT-21-53)
- Mineralisation grade and thicknesses show an increase to the south with recent results in WT-21-56 and WT-21-59 returning some of the best intersections at the Talon to date.

A summary of key intercepts from Resource Expansion drilling is outlined in Table 2 below.

Table 2 – Summary of Significant Resource Expansion results above 1% Copper cut-off grade

Hole ID	From [m]	To [m]	Width [m]	Cu [%]	Ag [g/t]	Au [g/t]
WT-21-53	266.2	281.0	14.8	1.74	13.98	0.33
	308.5	313.2	4.7	1.54	12.60	0.22
	381.6	391.2	9.6	1.99	13.14	0.10
WT-21-54	149.4	151.1	1.7	2.16	22.10	0.28
	190.6	193.5	2.9	1.61	16.18	0.19
	235.6	239.5	3.9	1.41	13.45	0.31
	274.9	277.6	2.7	2.38	24.34	0.66
WT-21-56	207.9	238.6	30.7	2.54	21.84	0.42
	242.7	255.4	12.7	1.13	9.14	0.13
	262.3	271.0	8.7	2.19	19.22	0.39
<i>within</i>	207.9	271.0	63.1	1.84	15.68	0.30
WT-21-57	332.5	338.6	6.1	1.83	26.50	0.59
WT-21-59	196.0	207.0	11.0	1.35	10.61	0.51
	228.0	236.9	8.9	2.66	25.83	0.66
	243.8	254.8	11.0	2.55	28.84	0.81
	263.3	266.1	2.8	4.73	48.83	1.04
<i>within</i>	228.0	266.1	38.1	1.97	20.64	0.51
	274.9	276.8	1.9	2.06	20.18	0.51
	315.7	316.9	1.2	2.60	20.50	0.44
WT-21-75	159.8	165.0	5.2	1.04	11.06	0.15
	169.4	173.3	3.9	2.04	14.32	0.42

*Note – intercepts shown are downhole widths and not true widths*

### WT-21-75

WT-21-75 was drilled in a poorly explored area at Oracle Ridge, between the main mine area to the north and the central mine area to the east and south. Mineralisation in this part of the mine is located along the Leatherwood-Sediments contact with the Company having drilled several holes in this area to test continuity of mineralisation in the area.

WT-21-75 is the first one of this series of holes where assays have been received. Two zones of mineralisation near the contact were encountered with similar grade and thickness to historical holes in the vicinity (Figure 8):

- 5.2m at 1.04% Cu, 11.06g/t Ag and 0.15g/t Au from 159.8m
- 3.9m at 2.04% Cu, 14.32g/t Ag and 0.42g/t Au from 169.4m

Mineralisation remains open to the south, east and west with results from recent holes in this area still pending.

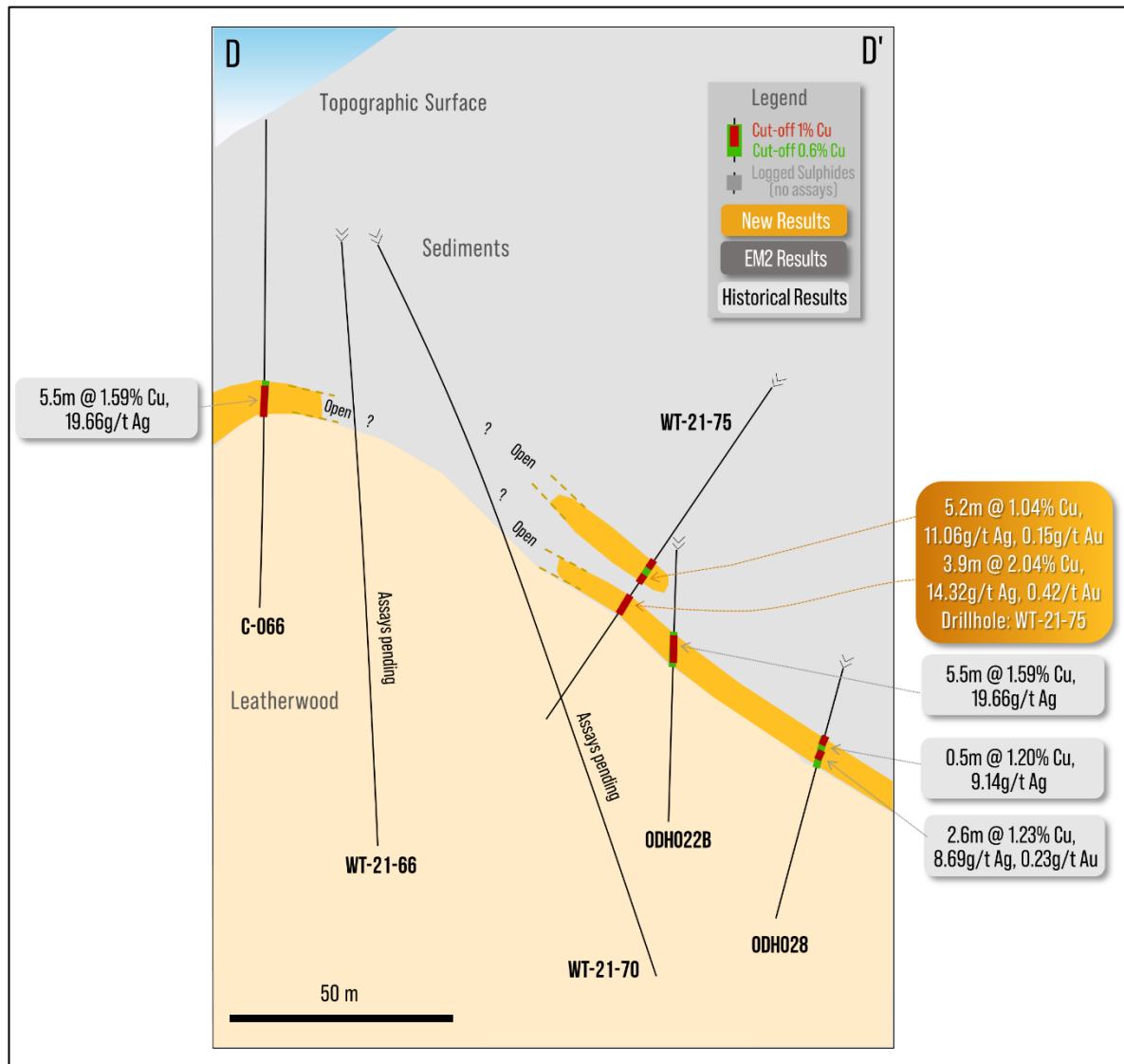


Figure 8 – East-west cross section through drill hole WT-21-75 showing mineralised intersections and relationships with nearby drill holes and local geology (refer also ASX announcement 25 May 2020).

### WT-21-53

WT-21-53 was drilled at the northern end of the Talon approximately 60 metres to the north of WT-21-50 (14.1m at 1.51% Cu, 12.06g/t Ag, 0.42 g/t Au; Figure 3, Figure 9). The drill hole intersected three mineralised zones:

- An upper zone returning 14.8m at 1.74% Cu, 13.98g/t Ag and 0.33g/t Au from 266.2m.
- A middle zone with scattered intersections over 30 metres starting from approximately 290m downhole and including 1.4m at 1.88% Cu, 14.65g/t Ag and 0.29g/t Au and 4.7m at 1.54%Cu, 12.60g/t Ag and 0.22g/t Au.
- A lower zone of 9.6m at 1.99% Cu, 13.14g/t Ag and 0.10g/t Au within a larger 15.1m zone at 1.55% Cu, 11.39g/t Ag and 0.08g/t Au using a lower 0.6% Cu cut-off. This is hosted within the Leatherwood with mineralisation hosted in quartz veins and fractures with abundant copper sulphides (chalcopyrite and bornite).

The results from WT-21-53 are encouraging and suggest that multiple stacked mineralised zones may extend from the Talon to the north towards the central mine area. Presence of mineralisation within the Leatherwood is also anomalous and the technical team will review the intersection in WT-21-53 in detail to better understand this style of mineralisation and its potential extensions.

Three holes have been completed in the vicinity of WT-21-53 and WT-21-50 with further assays pending (Figure 9).

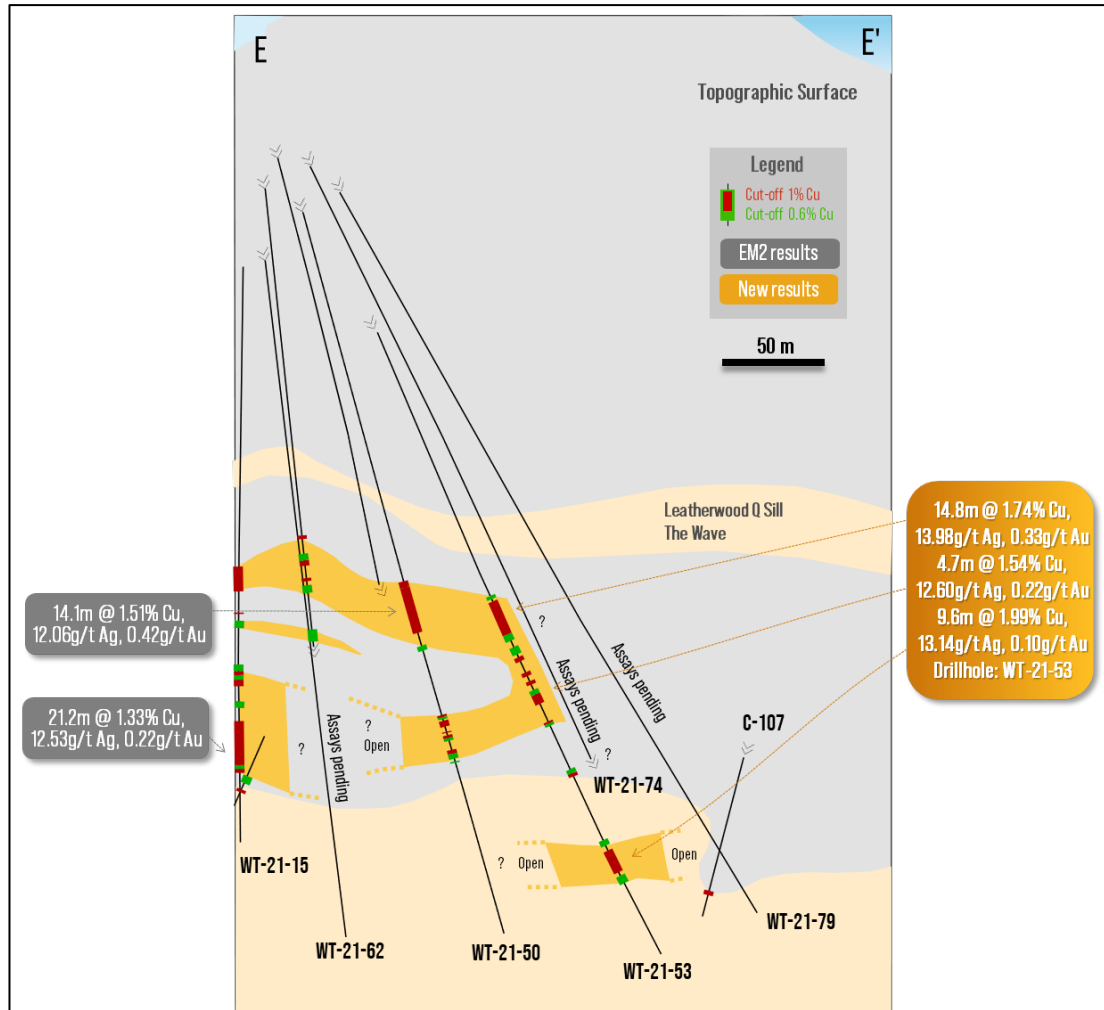


Figure 9 – North-south cross section through drill hole WT-21-53 showing mineralised intersections and relationships with nearby drill holes and local geology (refer also ASX announcement 12 January 2022).

#### WT-21-54

WT-21-54 was drilled in the Central Talon (Figure 3 and Figure 10) approximately 70 metres east of WT-21-44 (61.5m fully diluted at 1.07%Cu, 9.87g/t Ag and 0.14g/t Au), 50 metres south of WT-21-38 (1.6m at 5.23% Cu, 2.42g/t Ag) (refer ASX announcement 1 December 2021) and 60 metres north of WT-21-56 (Figure 10). The drill hole intersected multiple narrow mineralised zones over 80 metres including:

- 2.9m at 1.61% Cu, 16.18 g/t Ag, 0.19g/t Au from 190.6m
- 7.0m at 1.17% Cu, 10.48 g/t Ag, 0.19 g/t Au from 213.5m
- 2.7m at 2.38% Cu, g/t Ag, 24.34, 0.66g/t Au from 274.9m

In an east-west direction, the mineralisation intensity increases towards the west with grade and thickness increasing as the Wave is approached. In a north-south direction, this area of the Talon shows an increase in mineralisation grade and thickness from WT-21-38 to the north, through WT-21-54 and continuing to WT-21-56.



## WT-21-56

WT-21-56 was drilled in the Western Talon, approximately 50 metres east of WT-21-25 (9.1m at 2.39% Cu, 22.47g/t Ag and 0.22g/t Au, Figure 3, Figure 10). The drill hole intersected a very thick high-grade zone containing several richer intervals. Results include:

- 30.7m at 2.54% Cu, 21.84g/t Ag and 0.42g/t Au from 207.9m
- 12.7m at 1.13% Cu, 9.14g/t Ag and 0.13g/t Au from 242.7m
- 8.7m at 2.19% Cu, 19.22g/t Ag and 0.39g/t Au from 262.3m within
  - 63.1m fully diluted at 1.84% Cu, 15.68g/t Ag and 0.30g/t Au from 207.9m

A review of the mineralisation and structural data shows some variability in the orientation of the stratigraphy suggesting that folding could explain the thicker mineralisation seen in this hole.

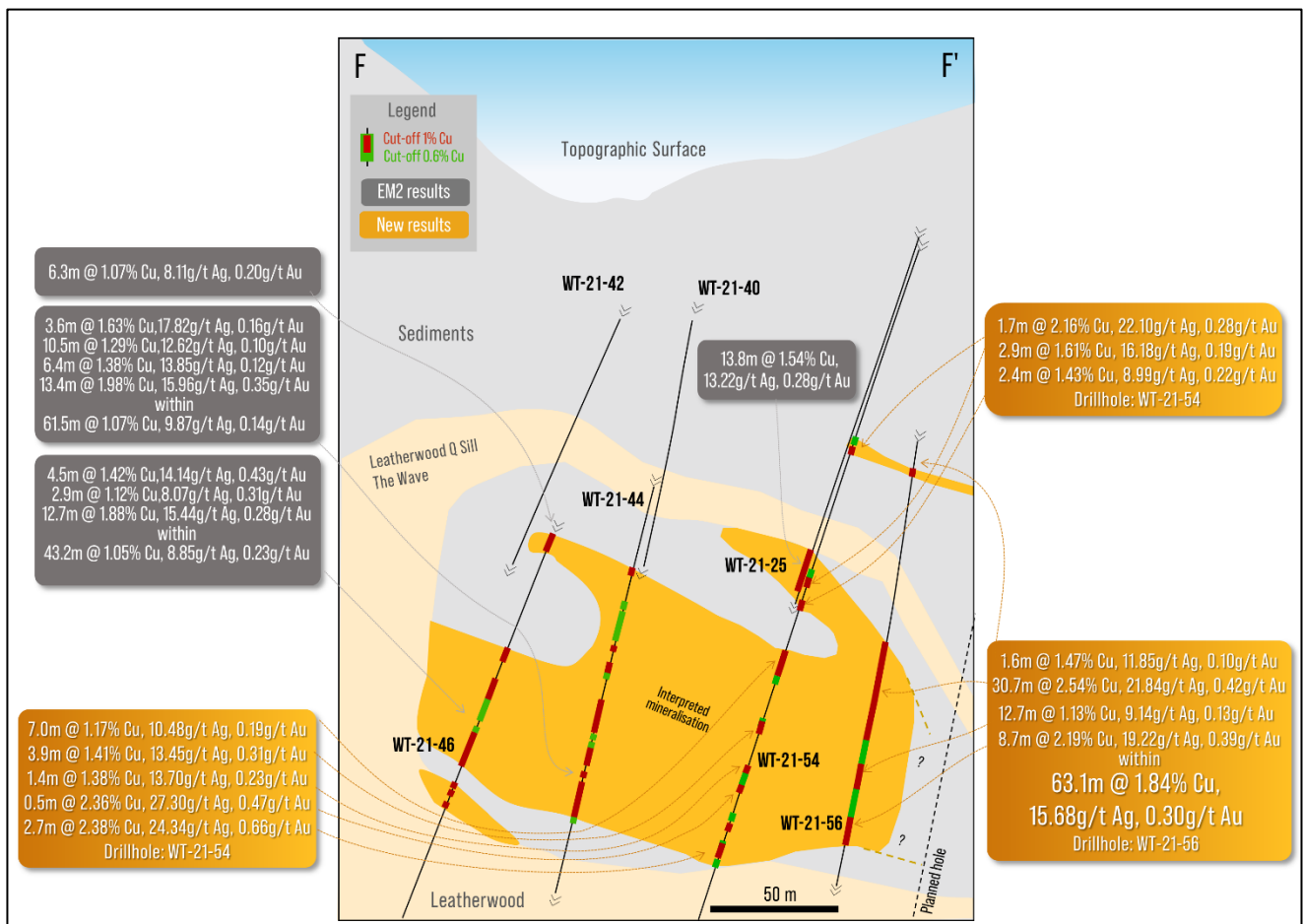


Figure 10 – East-west cross section through drill hole WT-21-54 and WT-21-56 showing mineralised intersections and relationships with nearby drill holes and local geology, including the Wave feature (refer also ASX announcement 12 January 2022).

## WT-21-59

WT-21-59 was drilled in the Western Talon (Figure 3, Figure 12) 50 metres east of WT-21-45 (74.4m fully diluted at 0.93% Cu, 6.92g/t Ag and 0.10g/t Au). The drill hole intersected two main mineralised zones: an upper zone above the Wave (Q-Sill) and a thicker, higher-grade zone just below the Wave. Sediments in the lower part of the hole are only locally mineralised.

Throughout WT-21-59, bedding has a more consistent orientation than drill hole WT-21-56, approximately 60 metres to the north. The main mineralised zone shows an increase in variability again possibly linked to folding or other structural disruptions such as faulting.

Key results include:

### Upper zone

- 11.0m fully diluted at 1.35% Cu, 10.61g/t Ag and 0.51g/t Au

### Main zone

- 38.1m fully diluted at 1.97% Cu, 20.64g/t Ag and 0.51g/t Au including
  - 8.9m at 2.66% Cu, 25.83g/t Ag and 0.66g/t Au
  - 11.0m at 2.55% Cu, 28.84g/t Ag and 0.81g/t Au
  - 2.8m at 4.73% Cu, 48.83g/t Ag and 1.04g/t Au

WT-21-59 contains some of the best gold grades encountered at the Talon and throughout the Project confirming the interpreted trend which has gold content increasing towards the south.

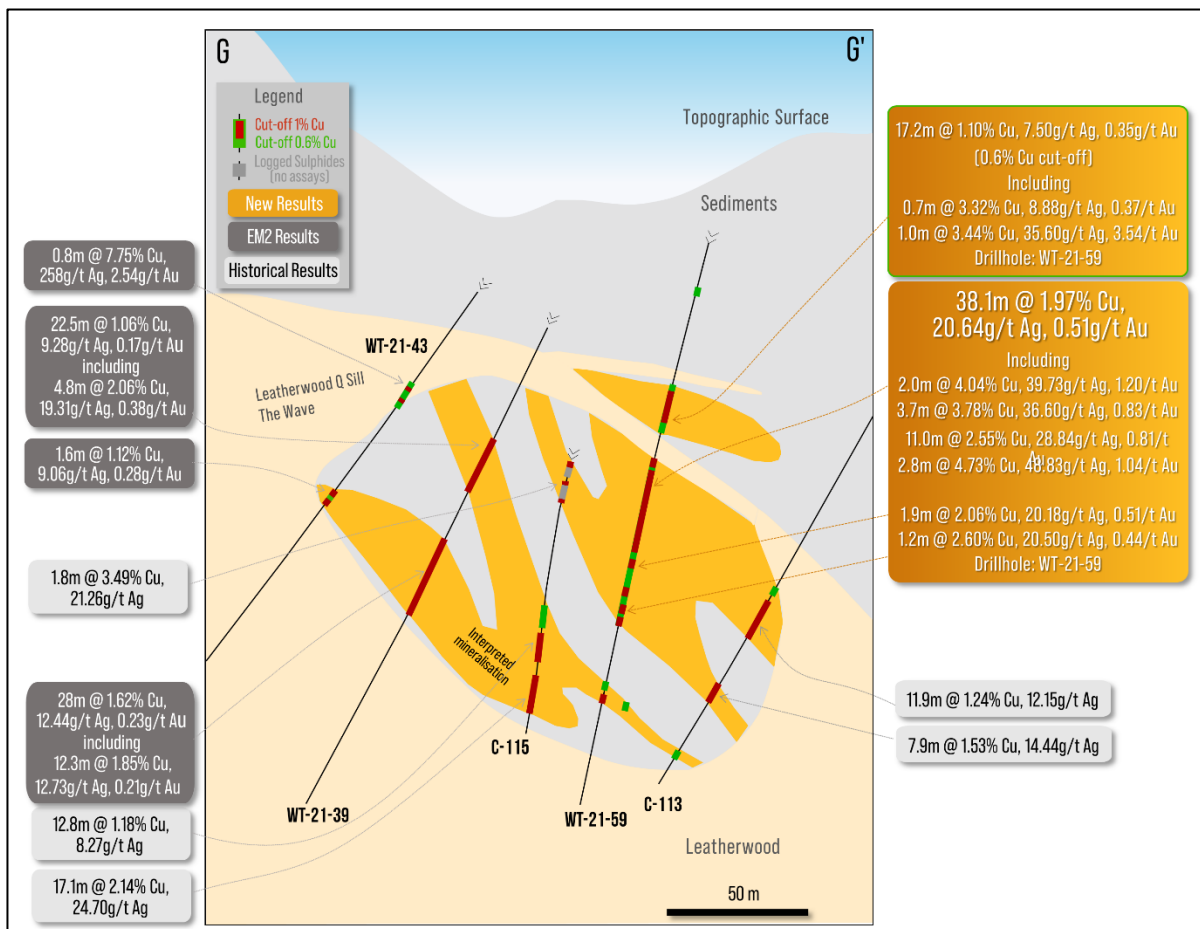


Figure 12 – East-west cross section through drill hole WT-21-59 showing mineralised intersections and relationships with nearby drill holes and local geology, including the Wave feature (refer also ASX announcements 1 December 2021 and 12 January 2022).

## WT-21-57

WT-21-57 was drilled in the western Talon, testing the westernmost sediments underneath the Wave feature (Figure 3, Figure 11). The drill hole intersected 6.1m at 1.83% Cu, 26.50g/t Ag and 0.59g/t Au from 332.5m, sandwiched between the Leatherwood intrusive below and the Wave (Q Sill) above.

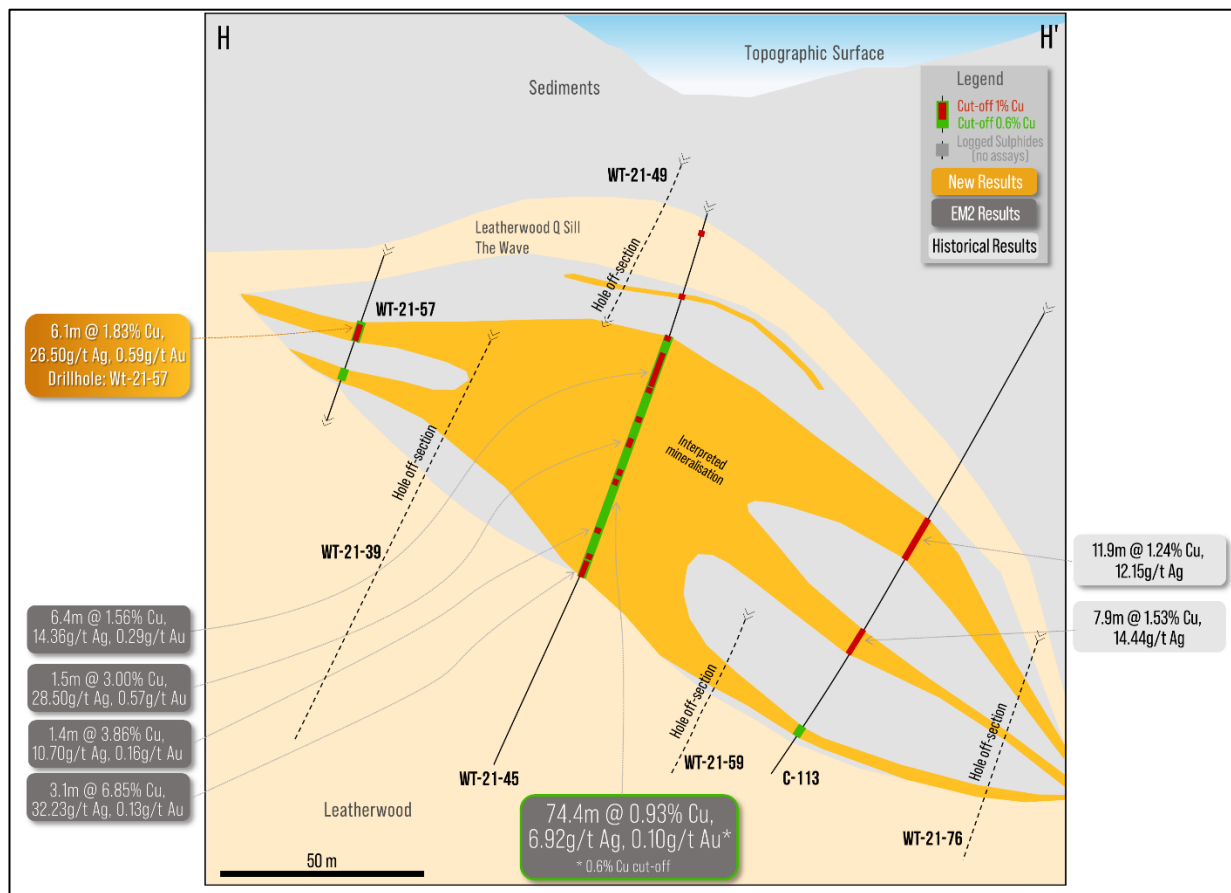


Figure 11 – East-west cross section through drill hole WT-21-57 showing mineralised intersections and relationships with nearby drill holes and local geology, including the Wave feature (refer also ASX announcement 12 January 2022).

## Next steps

The Company is finalising an updated JORC Mineral Resource Estimate (MRE) to be released this month. These latest results have missed the cut-off date for the updated MRE and will be included in a further MRE revision planned for Q4 2022.

The Company has recently announced the planned reopening of the underground at Oracle Ridge. Access to the existing mine development will provide significant benefits for resource infill drilling and metallurgical testwork. The shorter drill holes will assist in more efficiently converting Indicated Resource to Measured and Inferred Resource to Indicated compared to surface drilling. Several of the historical developments were completed in mineralisation and will allow the collection of bulk samples for metallurgical studies directly from underground.

Drilling will continue to focus on resource extensions at the Talon and in the northern Mine Area. The Company is expecting to receive permits to allow drilling at OREX in the coming months, following which a greenfields exploration program at this exciting target is planned to commence. This program will test the potential repetition of the skarn-hosted mineralised system at Oracle Ridge below the Leatherwood

intrusion. This target has the potential to substantially increase the resource base of the Project in the medium to long term.

Assay results for 56 holes are pending with 44 holes from the resource expansion program, 1 hole from the Resource Infill program and 11 holes from the maiden drill program at Golden Eagle.

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 the US based Director of Exploration 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.

The information in this report that relates to historic production results was prepared and first disclosed under a pre-2012 edition of the JORC Code. The data has been compiled but NOT validated by Eagle Mountain geologists. At this stage, Eagle Mountain is unable to conclude that the production data is reliable. However, nothing has come to the attention of Eagle Mountain that causes it to question the accuracy or reliability of the historic production results and the various source 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](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-21-51	524024	3593225	2098	63	237	176.8
WT-21-52	524023	3592223	2098	59	225	218.8
WT-21-53	524365	3592477	2194	66	343	431.9
WT-21-54	524433	3592417	2152	73	260	340.8
WT-21-55	524026	3593221	2099	84	262	253.6
WT-21-56	524436	3592408	2151	76	217	362.1
WT-21-57	524372	3592479	2193	50	192	489.8
WT-21-58	524024	3593225	2098	61	259	207.6
WT-21-59	524437	3592415	2151	64	198	373.7
WT-21-60	523959	3593090	2093	62	040	172.4
WT-21-61	524437	3592416	2151	80	308	404.3
WT-21-62	524372	3592479	2193	79	311	390.6
WT-21-63	523959	3593091	2093	52	31	343.5
WT-21-64	524560	3592300	2108	70	275	383.4
WT-21-65	524363	3592476	2193	61	307	398.7
WT-21-66	524029	3593092	2129	70	167	162.9
WT-21-67	524560	3592300	2108	83	266	341.5
WT-21-68	524372	3592479	2193	67	320	373.1
WT-21-69	524560	3592300	2108	80	162	336.5
WT-21-70	524029	3593092	2128	63	128	205.1
WT-21-71	524029	3593092	2129	50	149	184.4
WT-21-72	524560	3592300	2108	79	227	307.2
WT-21-73	524560	3592300	2108	50	172	136.2
WT-21-74	524372	3592479	2193	60	331	388.3
WT-21-75	524172	3593121	2152	49	224	203.3
WT-21-76	524560	3592300	2108	69	249	317.6
WT-21-77	524079	3593012	2177	80	328	206.0
WT-21-78	524079	3593012	2177	77	128	203.9
WT-21-79	524372	3592479	2193	56	337	438.0
WT-21-80	524560	3592300	2108	69	206	331.6
WT-21-81	524071	3592956	2177	68	277	200.6
WT-22-82	524071	3592956	2177	50	254	221.6
WT-21-83	524560	3592300	2108	65	226	343.8
WT-22-84	524071	3592956	2177	61	206	257.6
WT-21-85	524372	3592479	2193	53	279	353.0
WT-22-86	524071	3592956	2180	55	192	282.9
WT-22-87	524560	3592300	2108	57	238	326.7
WT-22-88	524071	3592956	2180	75	185	229.8
WT-22-89	524372	3595479	2193	85	137	356.6
WT-22-90	524556	3592292	2105	67	175	352.4
WT-22-91	524071	3592856	2180	65	177	268.2
WT-22-92	524071	3592961	2180	69	149	245.1
WT-22-93	524071	3592961	2178	35	135	356.6

WT-22-94	524555	3592291	2106	63	197	351.9
WT-22-95	524072	3592963	2183	77	128	348.7
WT-22-96	524555	3592291	2106	58	213	353.0
WT-22-97	524071	3592964	2180	66	120	260.3
WT-22-98	524069	3592959	2183	69	92	283.5
WT-22-99	524437	3592417	2152	71	205	365.2
WT-22-100	524554	3592292	2105	52	227	338.6
WT-22-101	523940	3593328	2050	69	238	227.7
WT-22-102	523940	3593327	2048	81	175	215.2
WT-22-103	524555	3592290	2104	51	205	365.2
WT-22-104	523941	3593325	2049	73	120	288.8
WT-22-105	524555	3592290	2104	47	217	301.1
WT-22-106	524437	3592417	2151	68	180	392.6
WT-22-107	523940	3593326	2047	57	98	322.2
WT-22-108	524560	3592300	2108	61	151	In progress
WT-22-109	523942	3593326	2048	66	88	In progress
WT-22-110	523942	3593326	2048	54	193	In progress
GE-21-01	527468	3593409	1497	65	035	261.5
GE-21-02	527468	3593409	1497	60	002	249.9
GE-21-03	527468	3593409	1497	76	002	295.7
GE-21-04	527468	3593409	1497	64	065	253.3
GE-21-05	527468	3593408	1497	50	260	309.4
GE-21-06	528007	3593650	1485	80	180	487.7
GE-21-07	526940	3593290	1559	60	45	639.2
GE-21-08	526940	3593290	1559	83	45	526.1
GE-21-09	526939	3593291	1559	50	340	624.8
GE-21-10	526822	3593288	1562	45	190	449.6
GE-21-11	526566	3593264	1592	47	0	478.8
GE-21-12	526577	3593249	1592	60	0	548.6
GE-21-13	526564	3593262	1594	85	355	276.5

*Summary table of recent diamond drill hole intersections at Orade Ridge*

*Note - All reported intervals are downhole widths.*

Hole ID	From	To	Width	Cu	Ag	Au
WT-21-51	110.3	114.4	4.1	3.31	27.51	0.30
	126.4	132.7	6.3	2.42	24.36	0.32
	139.4	154.7	15.3	4.10	37.01	0.53
<i>including</i>	144.8	151.1	6.3	7.15	67.14	1.00
<i>within*</i>	108.0	154.7	46.7	2.16	19.55	0.27
WT-21-52	70.6	72.5	1.9	1.04	11.70	0.10
	104.0	105.4	1.4	1.60	15.45	0.22
	111.3	125.5	14.2	2.40	28.45	0.36
<i>including</i>	119.3	121.3	2.0	4.94	64.79	0.57
	129.9	130.8	0.9	7.49	153.00	1.11
	133.5	142.5	9.0	2.07	26.47	0.25
	151.3	158.0	6.7	2.41	16.28	0.18

Hole ID	From	To	Width	Cu	Ag	Au
<i>within</i>	111.3	158.0	46.7	1.78	20.82	0.23
<b>WT-21-53</b>	266.2	281.0	14.8	1.74	13.98	0.33
	291.7	293.7	2.0	1.34	8.18	0.09
	298.9	300.3	1.4	1.88	14.65	0.29
	303.0	304.2	1.2	1.69	14.20	0.13
	308.5	313.2	4.7	1.54	12.60	0.22
	321.3	322.5	1.2	1.05	8.79	0.12
	345.0	346.5	1.5	1.32	15.35	0.14
	381.6	391.2	9.6	1.99	13.14	0.10
<b>WT-21-54</b>	149.4	151.1	1.7	2.16	22.10	0.28
	190.6	193.5	2.9	1.61	16.18	0.19
	197.6	200.0	2.4	1.43	8.99	0.22
	213.5	220.5	7.0	1.17	10.48	0.19
	235.6	239.5	3.9	1.41	13.45	0.31
	250.4	251.8	1.4	1.38	13.70	0.23
	256.3	256.8	0.5	2.36	27.30	0.47
	268.6	269.2	0.6	1.85	22.30	0.31
	274.9	277.6	2.7	2.38	24.34	0.66
<b>WT-21-55</b>	119.2	120.3	1.1	5.01	16.92	0.19
	124.9	125.6	0.7	2.03	16.85	0.16
	127.9	130.1	2.2	2.19	15.83	0.13
	135.6	139.3	3.7	1.26	15.76	0.15
	156.0	173.3	17.3	2.23	25.34	0.21
<i>including</i>	168.0	170.4	2.4	4.09	28.76	0.24
<b>WT-21-56</b>	155.7	157.3	1.6	1.47	11.85	0.10
	207.9	238.6	30.7	2.54	21.84	0.42
	242.7	255.4	12.7	1.13	9.14	0.13
	262.3	271.0	8.7	2.19	19.22	0.39
<i>within</i>	207.9	271.0	63.1	1.84	15.68	0.30
<b>WT-21-57</b>	332.5	338.6	6.1	1.83	26.50	0.59
<b>WT-21-58</b>	103.1	103.5	0.4	1.44	19.30	0.04
	110.5	115.3	4.8	2.11	20.18	0.32
	118.3	123.7	5.4	1.85	20.33	0.23
	136.1	143.0	6.9	1.95	28.86	0.27
	146.0	156.5	10.5	1.95	26.04	0.28
<i>within</i>	110.5	158.0	46.0	1.49	17.91	0.20
<b>WT-21-59</b>	196.0	207.0	11.0	1.35	10.61	0.51
	223.6	224.0	0.4	2.56	5.69	0.07
	228.0	236.9	8.9	2.66	25.83	0.66
	243.8	254.8	11.0	2.55	28.84	0.81
	263.3	266.1	2.8	4.73	48.83	1.04
<i>within</i>	228.0	266.1	38.1	1.97	20.64	0.51



Hole ID	From	To	Width	Cu	Ag	Au
	274.9	276.8	1.9	2.06	20.18	0.51
	285.5	286.9	1.4	1.38	10.40	0.48
	315.7	316.9	1.2	2.60	20.50	0.44
	331.6	333.0	1.4	1.02	9.17	0.14
	348.8	350.7	1.9	1.08	2.93	0.02
WT-21-60	25.9	30.7	4.8	1.94	26.97	0.33
	35.8	43.0	7.2	2.04	31.81	0.60
	49.7	56.4	6.7	2.93	28.03	0.52
	59.1	70.0	10.9	2.45	18.97	0.41
<i>within</i>	25.9	70.0	44.1	1.64	17.58	0.32
	95.3	97.5	2.2	4.19	31.46	0.55
	107.0	107.4	0.4	4.42	55.00	0.72
	110.5	111.0	0.5	1.78	3.73	0.04
	129.3	130.1	0.8	2.80	43.20	0.27
	150.2	150.8	0.6	1.02	1.50	0.01
	159.7	172.8	13.1	2.07	17.47	0.31
WT-21-61	Assays pending					
WT-21-62	Assays pending					
WT-21-63	Assays pending					
WT-21-64	Assays pending					
WT-21-65	Assays pending					
WT-21-66	Assays pending					
WT-21-67	Assays pending					
WT-21-68	Assays pending					
WT-21-69	Assays pending					
WT-21-70	Assays pending					
WT-21-71	Assays pending					
WT-21-72	Assays pending					
WT-21-73	Assays pending					
WT-21-74	Assays pending					
WT-21-75	159.8	165.0	5.2	1.04	11.06	0.15
	169.4	173.3	3.9	2.04	14.32	0.42
WT-21-77	Assays pending					
WT-21-78	Assays pending					
WT-21-79	Assays pending					
WT-21-80	Assays pending					
WT-21-81	Assays pending					
WT-22-82	Assays pending					
WT-21-83	Assays pending					
WT-22-84	Assays pending					
WT-21-85	Assays pending					
WT-22-86	Assays pending					
WT-22-87	Assays pending					
WT-22-88	Assays pending					
WT-22-89	Assays pending					

Hole ID	From	To	Width	Cu	Ag	Au
WT-22-90	Assays pending					
WT-22-91	Assays pending					
WT-22-92	Assays pending					
WT-22-93	Assays pending					
WT-22-94	Assays pending					
WT-22-95	Assays pending					
WT-22-96	Assays pending					
WT-22-97	Assays pending					
WT-22-98	Assays pending					
WT-22-99	Assays pending					
WT-22-100	Assays pending					
WT-22-101	Assays pending					
WT-22-102	Assays pending					
WT-22-103	Assays pending					
WT-22-104	Assays pending					
WT-22-105	Assays pending					
WT-22-106	Assays pending					
WT-22-107	Assays pending					
WT-22-108	Hole in progress					
WT-22-109	Hole in progress					
WT-22-110	Hole in progress					
GE-21-01	200.4	202.0	1.6	0.02	0.50	0.91
GE-21-02	Assays pending					
GE-21-03	236.8	258.0	21.2	0.11	1.86	1.88
<i>including</i>	250.0	258.0	8.0	0.20	3.79	3.80
<i>and</i>	236.8	244.0	7.2	0.09	0.83	1.26
GE-21-04	Assays pending					
GE-21-05	Assays pending					
GE-21-06	Assays pending					
GE-21-07*	NSI (lower part of the hole); Assays pending					
GE-21-08	Assays pending					
GE-21-09	Assays pending					
GE-21-10	Assays pending					
GE-21-11	Assays pending					
GE-21-12	Assays pending					
GE-21-13	Assays pending					

\*Assays for part of the hole are still outstanding

<sup>a</sup> Result just below reporting cut-off included for completeness and relevance

## JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data



Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li><i>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 downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>For WT-series drilling, samples returning weighted average Cu <math>\geq</math> 1% are reported in the announcement. Wider intercepts are reported using a 0.6% Cu cut-off.</li> <li>For GE-series drilling, samples returning weighted average Au <math>\geq</math> 0.5g/t are reported in the announcement.</li> <li>Visual results presented are based on geological observations, and for WT-series drilling consider the copper content of different sulphide species at a 0.6% Cu nominal cut-off</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li><i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling completed by Boart Longyear using an LF-90 drill rig.</li> <li>Core is HQ3 and PQ3</li> <li>Downhole deviation surveys are performed approximately every 30.5m (100 feet)</li> <li>The core is oriented with a Boart Longyear Truecore™ system to allow measurement of structural information.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Core recoveries are recorded by the drillers at the rig and verified by Company's personnel during core logging</li> <li>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.</li> <li>No relationship has been determined between sample recoveries and grade.</li> </ul>
Logging	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</i></li> </ul>	<ul style="list-style-type: none"> <li>A quick log is completed on site and detailed logging is performed at the Company's facility in Tucson.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>Logging is both qualitative and quantitative in nature. Portable XRF and magnetic susceptibility measurements are taken at regular intervals on the core.</li> <li>Core is photographed after mark-up, before sampling, wet and dry</li> <li>100% of the relevant intersections are logged.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>The core is sawn in half by ALS Minerals or Skyline Assayers and Laboratories at their Tucson facilities. Half of the core is bagged and sent for assaying while the other half is left in the core box for future reference.</li> <li>Commencing with drill hole WT-21-74, holes are cut using a Company-owned automatic core saw. Half of the core is bagged and sent for assaying while the other half is left in the core box for future reference.</li> <li>A cut line is drawn by a geologist to guide sawing and sampling of intervals where sample bias might occur (e.g. mineralised vein at small angle to core axis)</li> <li>ALS Minerals or Skyline Assayers and Laboratories 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.</li> <li>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</li> <li>Sample sizes are considered appropriate to the grain size of the material being sampled</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>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</li> <li>Skyline Assayers and Laboratories methods: TE-5 (47 element multi acid digestion with ICP-MS) and FA-01 (Au Fire Assay with Atomic Absorption finish). The technique is considered a near total digest of relevant minerals.</li> <li>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</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>established.</p> <ul style="list-style-type: none"> <li>At the time of reporting the Company is investigating several assay results pertaining to a specific CRM which returned values outside the acceptable thresholds. While the investigation could result in changes to some of the assay values included in this ASX announcement, it is expected that these changes will not be material.</li> <li>Before releasing results from geological observations (e.g. visual mineralisation), the Company adopts the following QA/QC procedures: <ul style="list-style-type: none"> <li>Core is dispatched to the laboratory and cut. Samples are bagged, crushed and pulverised (sample preparation)</li> <li>After sample preparation is finalised, a sub-sample is returned to the Company while assays are being completed at the laboratory</li> <li>Returned sub-samples are analysed with the Company's portable XRF instrument</li> <li>Portable XRF readings are compared with the visual logs</li> <li>Visual results are approved for release to the market</li> </ul> </li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Significant intersections have been verified by Company's Principal Geologist</li> <li>No twinned holes reported</li> <li>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</li> <li>No assay adjustment performed</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>NAD83 Arizona State Plane Central (International feet). Data is presented in NAD83 UTM Zone 12N (meters)</li> <li>National Elevation Dataset. Horizontal resolution of approximately 10m and vertical resolution of 1m</li> <li>Drill holes are located with a hand-held GPS with an estimated horizontal accuracy of <math>\pm 5\text{m}</math>. Collar location is subsequently recaptured using a DGPS system with an estimated accuracy of <math>\pm 0.5\text{m}</math></li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>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</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The relationship between drilling orientation and orientation of key mineralised structures is yet to be determined</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews of sampling techniques have been completed.</li> </ul>

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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 32°28' North, Longitude 110°41' West.</li> <li>The Project is 100% owned by Eagle Mountain Mining Ltd through its Arizona subsidiaries Wedgetail Operations LLC (100%) and Wedgetail Holdings LLC (100%).</li> <li>The Project consists of four main areas: Oracle Ridge, OREX, Golden Eagle and Red Hawk</li> </ul> <p>Oracle Ridge (including historical Tailings Storage Facility)</p> <ul style="list-style-type: none"> <li>Oracle Ridge comprises 57 Patented Mining Claims and 45 Unpatented Mining Claims within the Coronado National Forest (United States Forest Service).</li> <li>100% of the mineral rights starting from 15.2m (50 feet) below surface are owned by Wedgetail Operations LLC</li> <li>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</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>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.</p> <ul style="list-style-type: none"> <li>• A separate surface access agreement is in place to allow access to drill sites and drill pads construction.</li> <li>• 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.</li> <li>• There is a 3% net smelter returns royalty on the future sale of any metals and minerals derived from the Oracle Ridge mine.</li> </ul> <p>OREX</p> <ul style="list-style-type: none"> <li>• The OREX area is covered by 93 Unpatented Mining Claims within the Coronado National Forest (United States Forest Service).</li> <li>• 100% of the mineral rights are owned by Wedgetail Operations LLC</li> <li>• 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</li> </ul> <p>Golden Eagle</p> <ul style="list-style-type: none"> <li>• 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).</li> <li>• 100% of the mineral rights are owned by Wedgetail Operations LLC</li> <li>• 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</li> </ul> <p>Red Hawk</p> <ul style="list-style-type: none"> <li>• The Red Hawk area is covered by 24 Unpatented Mining Claims within the Coronado National Forest (United States Forest Service).</li> <li>• 100% of the mineral rights are owned by Wedgetail Operations LLC</li> <li>• The land tenure is secure at the time of reporting and there are no known impediments to obtaining permits to operate in the area.</li> </ul>

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>Oracle Ridge</p> <ul style="list-style-type: none"> <li>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.</li> <li>Phelps Dodge Copper Company (Phelps Dodge) entered the District in 1910 and undertook considerable development and exploration work.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>The mine closed in 1996. Production records show that approximately 1,200,000 short tons were milled since commencement of the operation.</li> <li>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.</li> </ul> <p>Golden Eagle</p> <ul style="list-style-type: none"> <li>Small scale 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).</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>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.</li> </ul> <p>OREX</p> <ul style="list-style-type: none"> <li>Details of historical (pre-1980s) exploration and mining activities in the OREX area are not known. Few small-scale workings were found during mapping.</li> <li>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.</li> </ul> <p>Red Hawk</p> <ul style="list-style-type: none"> <li>No historical exploration nor mining activities are known for the Red Hawk area</li> </ul>
Geology	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information</i></li> </ul>	<ul style="list-style-type: none"> <li>See body of announcement including Attachment 1.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>for all Material drill holes:</p> <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul> <ul style="list-style-type: none"> <li>• 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.</li> </ul>	
Data aggregation methods	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• For WT-series drilling, 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.</li> <li>• For GE-series drilling, exploration results are reported as weighted averages of assays equal or above a 0.5g/t gold cut-off. Intersections start and end at a sample at or exceeding the specified cut-off.</li> <li>• No metal equivalents reported</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• All intervals reported are down hole length. True widths are not known at this stage.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• See body of announcement</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All exploration results obtained so far have been reported.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• 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;</li> </ul>	<ul style="list-style-type: none"> <li>• No other meaningful and material exploration data beyond this and previous ASX announcements by the Company</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>