



## Drill Rig Mobilised to Canadian Copper Project

### Testing EM Extensions to Known High Grade Cu-Au-Ag Resource

**Perth, Western Australia – 11 April 2022** – The Board of Noronex Limited (**Noronex** or the **Company**) (**ASX: NRX**) is pleased to provide an update regarding the commencement of the Company's maiden drill program on its Canadian Copper Projects.

#### Highlights

- A drill rig has been mobilised to Noronex's high-grade copper project in Ontario, Canada and a 1,500m diamond drill program has commenced.
- The drill program is intended to test EM (*electromagnetic*) targets on the VMS (*Volcanogenic Massive Sulphide*) project that are along strike and at depth from the known Lynx copper deposit at its Onaman Project. The Lynx deposit has a compliant JORC (2012) Inferred Resource estimate of 1.63 million tonnes of 1.6% Cu, 0/66g/t Au and 40g/t Ag and historical drill intercepts<sup>1</sup> including:
  - S06-01: 5.0m @ 6.0% Cu, 1.5g/t Au and 154g/t Ag from 96m
  - S08-33: 7.5m @ 4.9% Cu, 2.0g/t Au and 136 g/t Ag from 111m
  - S08-52: 3.7m @ 8.1% Cu, 6.1g/t Au and 236 g/t Ag from 195m
- The new drill targets were generated by a fixed loop ground electromagnetic (EM) survey conducted in mid-2021 by Abitibi Geophysics using ARMIT technology.
- The project is located in the Onaman-Tashota Greenstone Belt of the Archean Superior Province, an area prospective for Cu, Zn, Ni, Au, Co, Li and PGE..
- The current drill program is planned to take approximately 1 month with follow up work to be planned soon after depending on results and further project review.

Commenting on the announcement, Noronex Chief Geologist, Bruce Hooper said:

" We are excited to do our first drill program at the Lynx Copper Project, a known high grade Copper deposit. With little exploration over the last decade we are keen to test targets for extensions to the known copper resource that have been generated with modern geophysics during 2021."

The diamond drill rig arrived on site in early April and has now commenced a 1,500m drill program that is planned to run through until early May.

---

<sup>1</sup> See prospectus dated 15 September 2020



Figure 1: Drill Rig mobilised and commenced drilling at the Lynx deposit

The project is located on the Onaman-Tashota Greenstone Belt approximately 3 hours drive to the north-east of Thunder Bay, Ontario and is well serviced by the Trans-Canada Highway, rail lines through the property and a highly skilled workforce. The region is supportive of the mining sector and is currently seeing the rapid exploration and development of numerous mine sites nearby including those related to battery metals/ green energy sector (including Li, Ni, Cu) as well as multiple Au and PGE mines.



Figure 2: Noronex Project Location and other Projects in Ontario, Canada

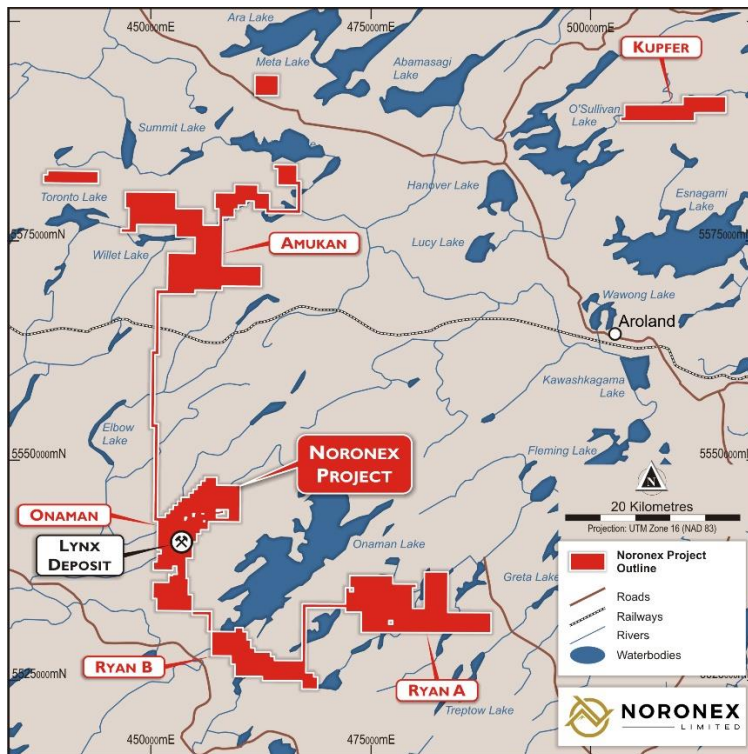


Figure 3: Detailed map of Noronex Projects in Ontario, Canada.

The drill program has been planned based on results from an 11km ground EM program on prospective areas near the known Lynx deposit, in particular near the high-grade southern end of the project (Lynx South or Zone 7) targeting continuation of the known outcrop at depth.

In mid 2021 a ground survey was completed by Abitibi Geophysics of Val-d'Or, Quebec using the ARMIT TDEM sensor. The program comprised of a fixed loop time-domain electromagnetic (TDEM) ground survey along cut lines over the high priority Lynx South deposit and surrounding area. The survey results identified 12 conductors of which 4 have been designated as higher priority (NRX Dec Quarterly Report 31\_1\_2022).

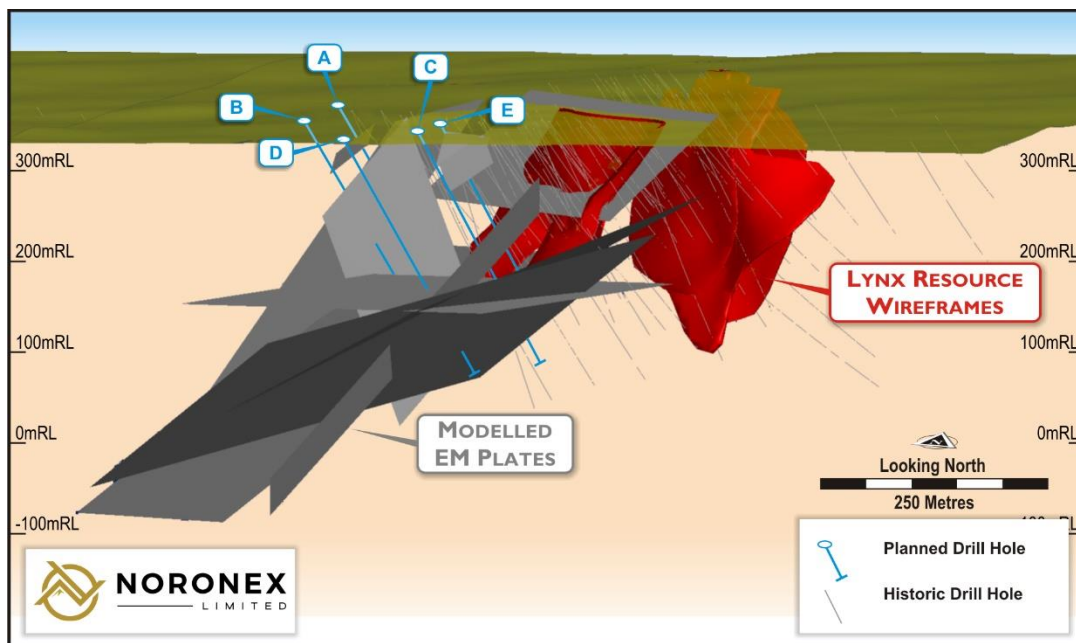


Figure 4: Planned drill holes to test modelled EM plates (in grey) that are along strike and at depth from known VMS resource (in red). Section view looking north-west.



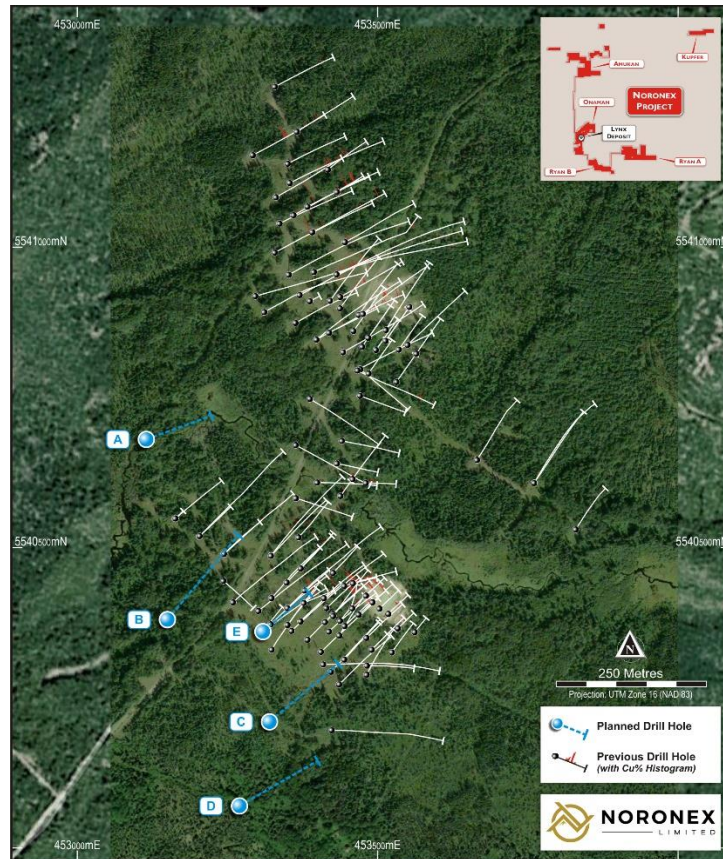


Figure 5: Planned drill hole locations and historical drilling at Lynx deposit.

The deposit dips steeply to the southwest and is coincident with several historical HeliGEOTEM anomaly picks across a number of flight lines. The northwestern portion of Lynx South is also coincident with a conductor identified by a historical HLEM (MaxMin) survey undertaken for Sage Gold Inc. These historical surveys indicate the presence of electromagnetic conductors that lie outside of, but are contiguous with, defined resources. These holes are intended to test for down-dip and along-strike extensions of the sulphide mineralization in the Lynx South lens.

The technical goal of the current drill program is to test for extensions to the known high grade Lynx Deposit, further our geological understanding of the style of mineralisation, produce sulphide samples for further testing and to allow Noronex to meet its minimum expenditure requirements for its exploration claims in Ontario.

The drill program in Canada will be proceeding while planning is underway for further exploration and a further drill program at Noronex's Kalahari Copper Belt projects in Namibia.

This announcement has been authorised for release by the Board of Directors of Noronex Limited. For further information, contact the Company at [info@noronexlimited.com.au](mailto:info@noronexlimited.com.au) or on (08) 6555 2950

## About Noronex Limited

Noronex is an ASX listed copper company with advanced projects in the Kalahari Copper Belt, Namibia and in Ontario, Canada that have seen over 180,000m of historic drilling.

The company plans to use modern technology and exploration techniques to generate new targets at the projects and grow the current resource base.

## Competent Person Statement

The information in this announcement has been previously released in the prospectus dated 15 September 2020. The Company confirms that it is not aware of any new information or data that materially affects the information, and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

## Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Noronex Limited's planned exploration programs, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Noronex Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.