

Follow-up drilling commences targeting extensions of the Mynt copper-gold prospect – Moora Project, WA

Drilling to test strike and depth extensions of recent intercepts

Minerals 260 Limited (ASX:MI6, “Minerals 260” or “Company”) is pleased to advise that it has commenced a program of follow-up Reverse Circulation (RC) and diamond core drilling at the Mynt prospect on its wholly-owned Moora Project located ~150km north-east of Perth, Western Australia (**Figure 1**).

The drilling will target strike and depth extensions of recently reported intersections (see ASX release dated 27th February 2023) which included **21m @ 1.3% Cu and 0.4g/t Au** from 119m (MRRC0089) and **11m @ 1.5% Cu and 0.6g/t Au from 118m** (MRRC0100).

The Company originally intended to await assay results which are pending for 14 recently completed drill holes at Mynt (**Figure 2**) before planning further drilling. However, given the potential for the prospect to host a significant mineralised system and the likely early commencement of cropping activities, the Company has elected to immediately undertake a further 6-13 hole/1,000-1,500m program based on the available data and visual observations.

The drilling, which is scheduled to continue until mid-March 2023, will test approximately 500m of strike of an interpreted +1km mineralised zone and to a vertical depth of 300m.

Assays are also pending for another 26 holes drilled elsewhere on the Moora Project and the adjacent Koojan JV area as part of a recently completed 82-hole/12,959m RC program designed to test multiple targets defined by previous geochemical and geophysical surveys.

The Moora Project forms part of a contiguous, 1,000km² land package which includes the adjacent Koojan JV, where the Company is in joint venture with Lachlan Star Limited (ASX: LSA) and has earned an initial 30% equity with the right to increase this to 51%.

Management Comments

Minerals 260 Managing Director David Richards said: *“Given recent results have confirmed the potential for a significant copper-gold system at Mynt, the decision to fast track further drilling ahead of planned cropping activities was warranted. Results from this drilling program will give us additional data to plan further work at the prospect.*

“Our strong cash position means the Company is well positioned to advance exploration at Moora and our other projects.”

This announcement has been authorised for release by the Managing Director, David Richards.

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Competent Person Statement

The Information in this Report that relates to Exploration Results is extracted from:

- "Mynt prospect continues to grow with significant new copper-gold intercept" released on 27 February 2023;
- "Multiple zones of gold mineralisation intersected in initial follow-up drilling at Moora" released on 3 February 2022;
- "Wide copper-gold zone confirmed at Moora" released on 4 March 2022;
- "Second significant copper-gold zone discovered at Moora" released on 19 April 2022;
- "Outstanding new intercept of 13m @ 3.3g/t gold at Moora" released on 11 July 2022;
- "New intercept of 16m @ 2.8g/t Au confirms scale and potential of Angepena gold prospect at Moora" released on 27 September 2022;
- "Significant bedrock palladium-platinum intersected for the first time at Moora ahead of major new drilling program" released on 4 November 2022; and
- "Second phase of drilling to commence at the Mynt copper-gold prospect – Moora Project, WA" released on 3 February 2023

which are available on www.minerals260.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates or production targets or forecast financial information derived from a production target (as applicable) in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statement

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

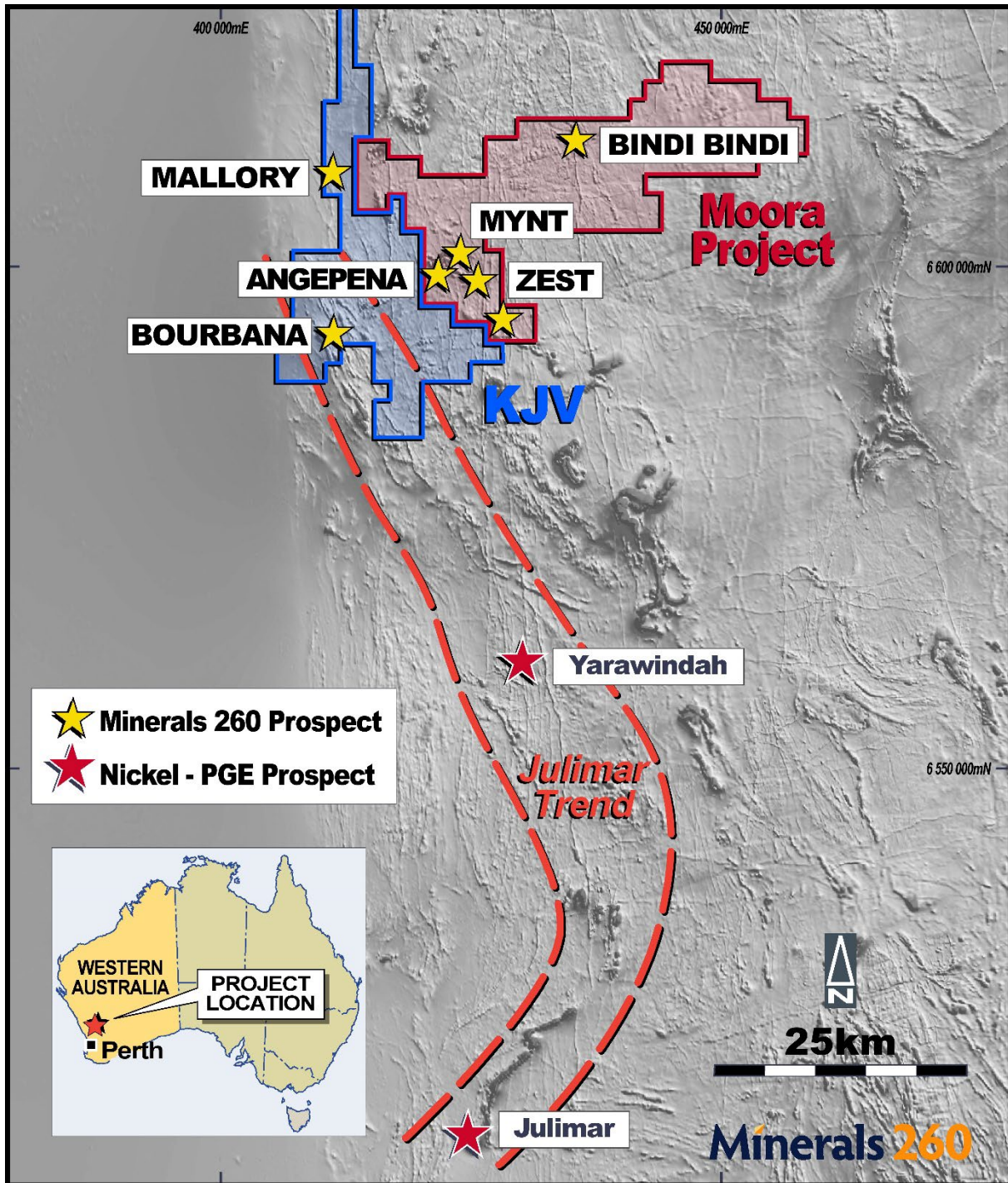


Figure 1: Moora and Koojan JV Projects: Magnetic image showing drill targets.

Minerals 260

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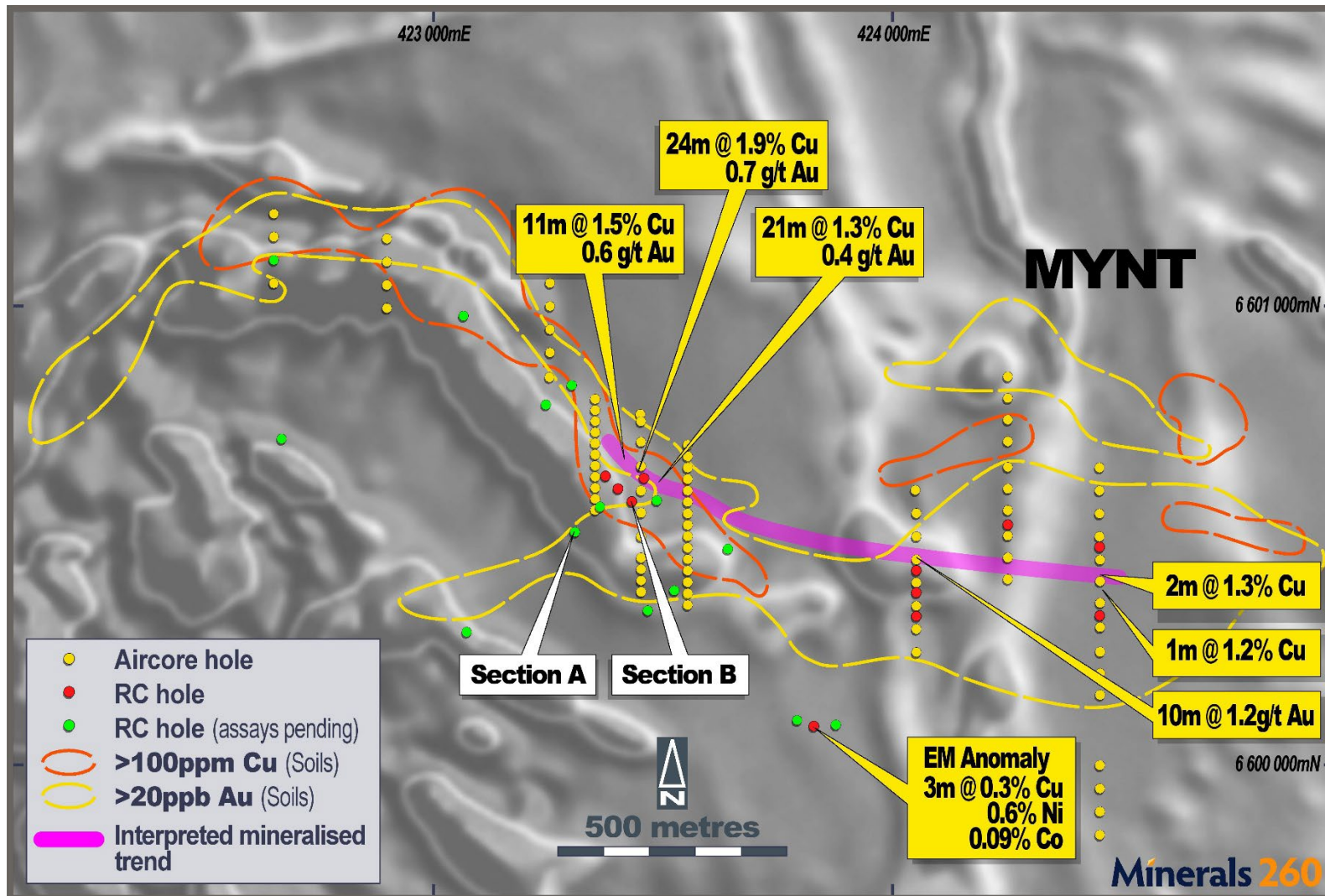


Figure 2: Mynt Prospect: Magnetic image (TMI1VD NE shade) showing drill holes and better intersections.