

21 November, 2023

Mayfield Copper-Gold Project Drilling Preparations

- **Drilling preparations near completion at Mayfield Copper-Gold Project**
- **Mayfield situated approximately 25km south of Carnaby Resources (ASX:CNB)**
- **Drill programme to test best targets from combined geophysical and geochemical responses**
- **Experienced drilling contractor awaiting mobilisation from Cloncurry**
- **Drilling to commence end-November**

C29 Metals Limited (**C29**, or the **Company**) is pleased to advise that preparations for the Company's maiden Reverse Circulation (RC) drill programme at its 100% owned Mayfield Copper-Gold Project (refer Figure 1) in the world class Mt Isa Inlier are nearing completion.

Drilling Preparations

The Company recently completed a heritage survey with representatives from the Yulluna people, whom are the recognised Native Title rights holder in the area. All proposed drilling areas were cleared for drilling activities except two holes in close proximity to Pilgrim Creek (previously designated holes 4 & 5, refer Figure 2), where alternative collar positions to test the IP targets could not be generated. The Company has subsequently revised its programme to test part of that chargeable corridor on a more northerly section with Hole MFRC006. The IP target remains open to the south, and additional IP lines are planned which may highlight targets that can be drill accessed away from Pilgrim Creek.

Concurrently, the Company has entered into Conduct and Compensation Agreements (CCA's) with the owners of Mayfield and Stradbroke pastoral stations, where six and two of the proposed collar locations are sited, respectively. The agreements allow for the Company to undertake drilling and associated activities on the stations.

Experienced Townsville-based Associated Exploration Drilling have been contracted to undertake the reverse circulation drilling programme and have existing capacity to undertake RC drilling to depths of 600m. The drill is currently in Cloncurry awaiting final mobilisation with other equipment. Final preparations for drill site access are being carried out this week.

At this stage, the Company anticipates commencing the drilling programme from the end of November, with a 2-to-3-week campaign envisaged for 8 holes (up to 3000m) of RC drilling. For further details of the drill programme please see the Company's announcement dated 6 September, 2023 "*Maiden Drilling Programme at Mayfield Cu-Au Project.*"

Executive Director Jeremy King commented:

“The heritage clearance survey with the Yulluna people has been completed, station owner access agreements have been executed and we have contracted Townsville based AE Drilling to undertake the work. The team are very excited to be closing in on the start date for what could be a transformational drill programme for C29 at Mayfield.”

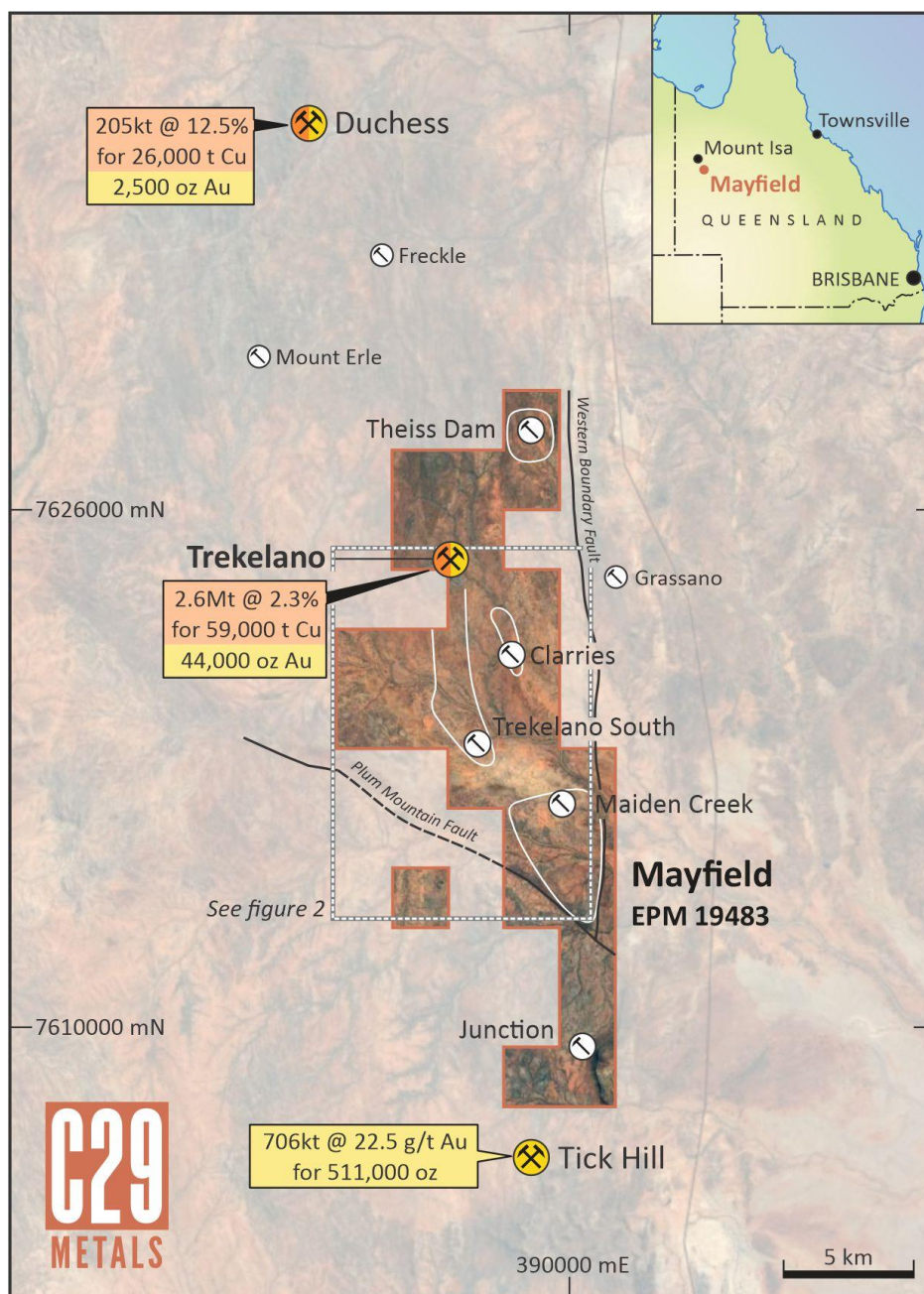


Figure 1. Mayfield Location plan, highlighting previous local production centres and named prospects.

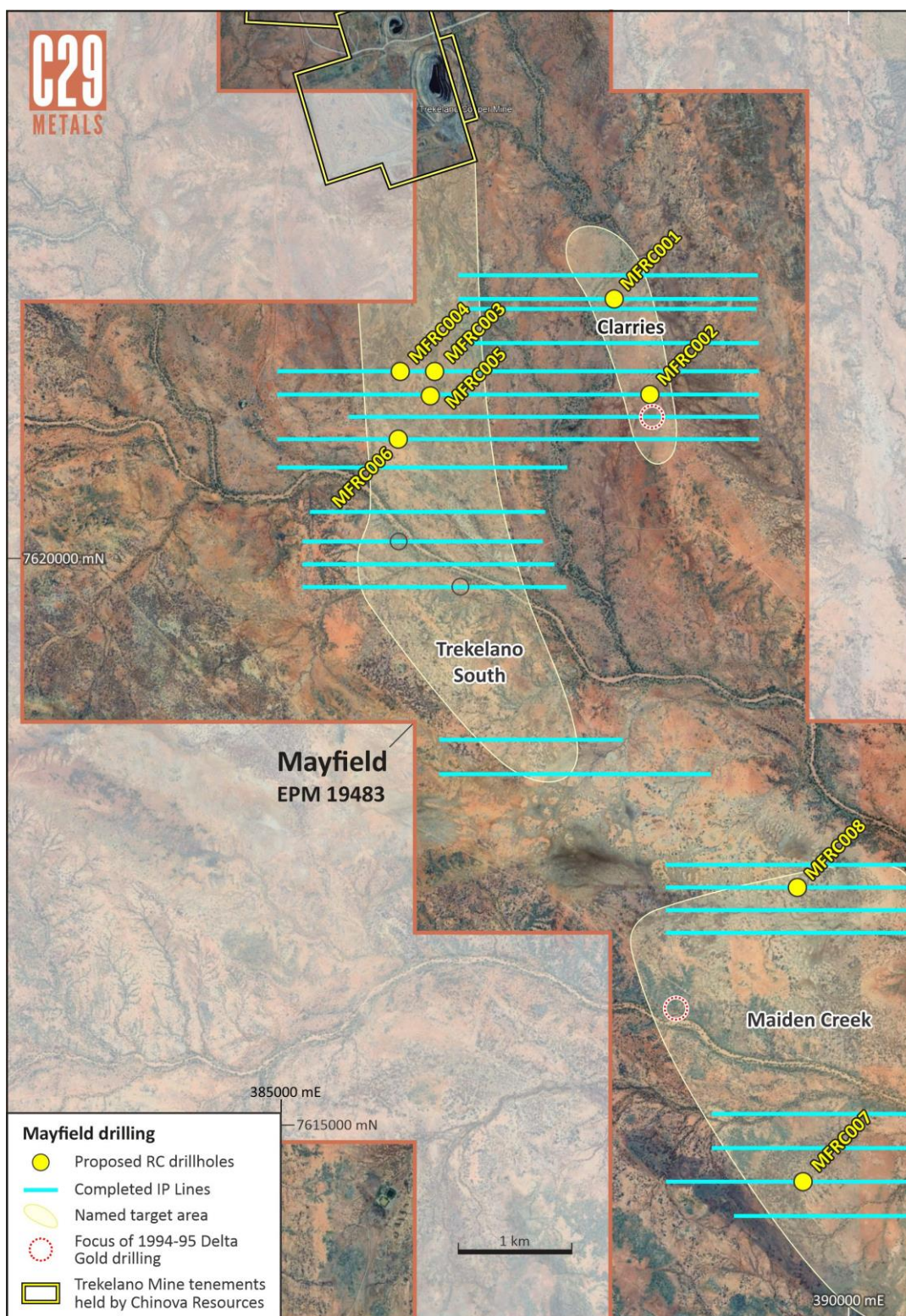


Figure 2: The Mayfield Project area, with proposed RC drill collars. Positions of previously planned holes 4 & 5 proximal to Pilgrim Creek within Trekelano South denoted by circles with no colour.

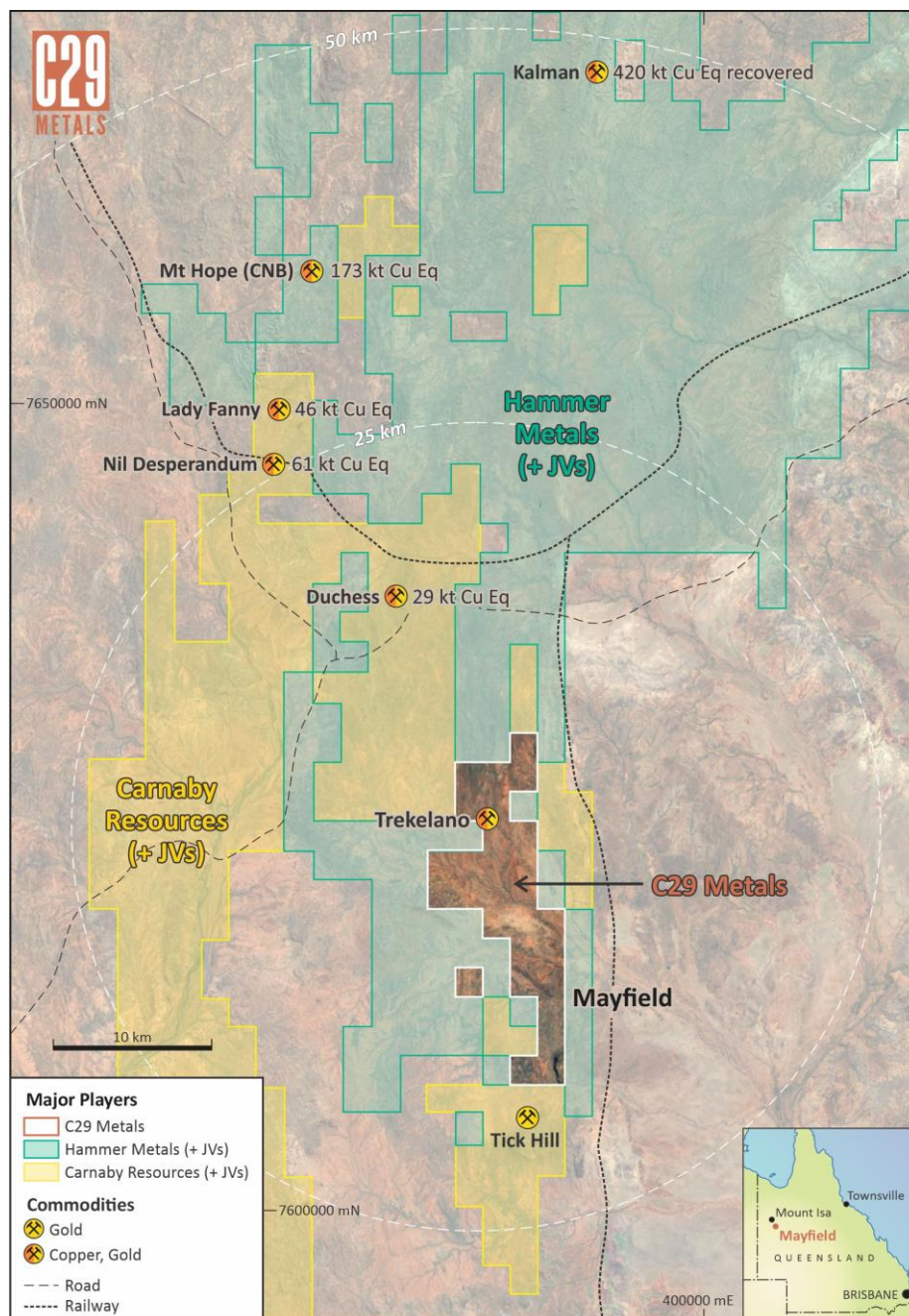


Figure 3: The Mayfield Project area, in relation to local tenure holders and current Project resources, highlighting regional Copper endowment.

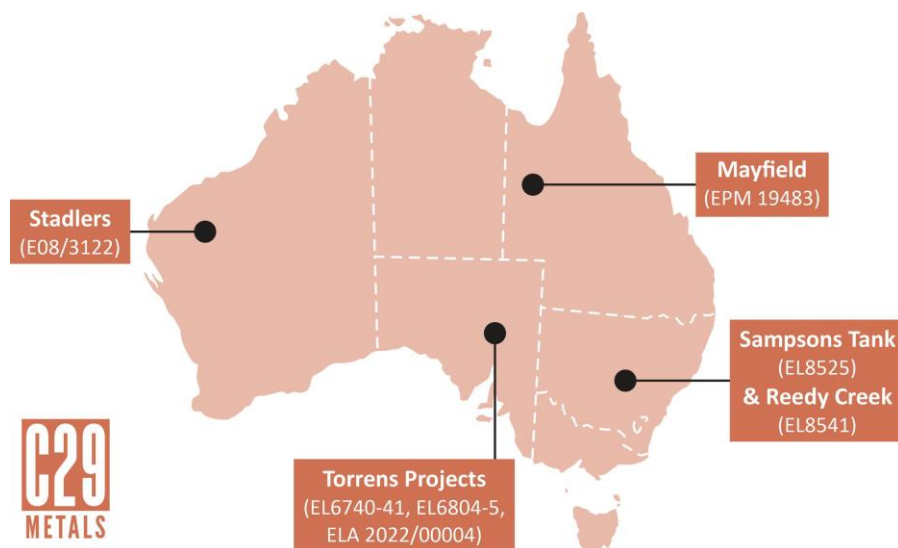
- Resource Figures for Mt Hope, Lady Fanny, Nil Desperandum and Duchess taken from Carnaby Resources Limited (ASX:CNB) interim Mineral Resource ASX release 27 October 2023.
- Resource Figure for Kalman taken from Hammer Metals Limited (ASX:HMX) Resource Update ASX release 8 May 2023

Authorised for release by the Board.

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About C29 Metals:

C29 Metals is an Australian focused junior explorer determined to deliver value to shareholders through exposure to quality Copper exploration. The Company has advanced and conceptual copper targets in renowned metal provinces within Queensland, New South Wales, Western Australia and South Australia.



Sampsons Tank, NSW (100%)- Copper

The 93km² Sampson’s Tank Project lies within the high-grade base metal hotspot of the highly mineralised Girilambone District of the Lachlan Fold Belt, NSW. The Girilambone District hosts a number of significant deformed and remobilized Besshi-type volcanic associated massive sulfide deposits such as the Tritton Cu-Au Mine (Aeris Resources ASX: AIS), the Collerina CZ Cu-Au discovery (Helix Resources, ASX: HLX) and the Tottenham Cu-Au deposit (Locksley Resources, ASX: LKY). The project is located approximately 20km east from Collerina and 15km northwest from the Tottenham deposit.

Reedy Creek, NSW (100%)- Base Metals

The 42km² Reedy Creek Project is located in the World Class Lachlan Fold Belt, within the Lachlan Transverse Zone (LTZ). The LTZ is host to numerous porphyry, epithermal, skarn, orogenic gold, base & precious metal mines & resources. The Project is 60km west by road of Orange, in Central West NSW, Australia Centrally located half-way between the world class Cadia & North Parkes porphyry Au-Cu mines, and south of Alkane’s recent Boda/Kaiser discovery.

Stadlers, WA (100%)- Copper

The 63 km² Stadlers Project is located 60km south of Paraburdoo in the Ashburton Basin, WA and considered highly prospective for structurally-controlled epithermal copper deposits related to the Capricorn Orogen. Numerous ultra-high historical rock chips of up to 45% copper and gold at 9.5g/t have been reported in previous work, along with shallow drilling results including 9m @ 1.9% copper from 47m.

Torrens Project, SA (100%)- Base Metals and Uranium

The Torrens Project comprises over 1700km² of mostly recently granted tenements tenure in the Gawler Craton in central South Australia, one of the country’s leading exploration destinations.