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2 January 2024

- Maiden Mayfield drill programme progressing well and set to re-start week commencing 8 January
- Significant chalcopyrite intervals in two of the drill holes at Mayfield

C29 Metals Limited (**C29**, or the **Company**) is pleased to provide an update on 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.

- Five of seven planned holes have been completed; with 1816m drilled
- Two of five holes (MFRC002, MFRC007) have intersected substantial widths (>50m downhole) of visible chalcopyrite mineralisation within larger 'redrock' alteration halo.
- Redrock alteration is a common feature of Iron Ore-Copper-Gold (IOCG) systems, where retrograde sulfide mineralization typically uses the same 'plumbing' for copper-gold mineralization.
- Substantial intense redrock hydrothermal alteration noted in all holes drilled-todate; along with magnetite replacement/overprint, a known vector to the higher temperature core of such systems.
- Presence of significant chalcopyrite intervals in two separate settings at Mayfield considered extremely encouraging in respect of initial drill testing of large mineralising systems with likely extensive (>km) vertical extent.
- Two deepest holes (MFRC004, MFRC007) cased for potential downhole electromagnetic surveys (DHEM)
- Two remaining holes (planned 800m total) to be drilled from January 8th
- All sampling submitted to ALS laboratory in Mt Isa.

Executive Director Jeremy King commented:

"We are excited with early observations from drilling to date at Mayfield, with extensive intense alteration encountered in all holes drilled, and visual copper sulfide mineralisation observed in 3 of 5 holes completed. As an initial test of very prospective ground for IOCG-style mineralised systems we are already seeing significant widths of copper mineralization in drilling, underlining the potential for significant discoveries to be made at Mayfield."



Discussion of Observations - Mayfield Drill Programme:

(refer Stacked Sections in Figure 2 for IP chargeability response and drillhole traces, Figure 3 and Table 1 for locations, and Table 2 for summary of chalcopyrite % estimates)

MFRC001- Completed, drilled to 349m in altered porphyritic granodiorite. Magnetite replacement noted along with significant intense red rock alteration in brecciated target zone, with target zone 100% replaced. Low tenor chalcopyrite mineralisation noted between 82-85m.



Photo 1: Example of intense redrock alteration, MFRC001

MFRC002- Completed, drilled to 265m into same anomaly as MFRC001 850m south, collared in altered, granodiorite; magnetite replacement noted along with significant intense redrock alteration in brecciated target zone. Low tenor chalcopyrite (cpy: 0.1-0.5% estimated) logged between 171-239m, being 68m downhole width, with true width not known.



Photo 2,3: Examples of chalcopyrite in 'red rock' alteration, MFRC002.



MFRC003 and MFRC004-Holes were drilled on section into the highest tenor IP anomalism, open to the north toward the Trekelano resource and pit some 1km north. Holes were collared in altered sandstone lithologies. Significant magnetite replacement (to 3-5%) was noted along with red rock alteration in the target zone. No observable sulfide mineralization was noted, with no obvious relationship established with a source of the IP anomalism. Hole MFRC004 was drilled to 434m before part of the drill bit failed, and the hole was abandoned, though subsequently cased for possible DHEM survey.

MFRC005 and **MFRC006**-Holes were both collared to deeper than 40m, but blew out drilling to 50m with extensive water flows, typically associated with faulted zones locally. Cementing and setting of an additional deep collar was considered but dismissed in order to progress the programme, with the hole priority lowered, now to be completed post-new year. Target remains untested.

MFRC007- Hole was collared into a weathered (to 42m) mafic amphibolite lithology, before encountering an intermediate intrusive variably observed with calcite/pyrite/pyrrhotite and chalcopyrite mineralization from 60m. Low tenor chalcopyrite (typically 0.1-0.5% cpy estimated) was observed between 50-100m, being 50m downhole width, with true width not known, and conspicuous by not being directly related to redrock alteration (refer Photo 4). Magnetite replacement was first noted from 130m downhole, with increasing redrock alteration noted to the bottom of hole at 402m (refer photos 5,6), and a small interval of chalcopyrite mineralisation noted between 188 and 190m. The hole was cased for DHEM surveying.



Photo 4: Chip trays 60-100m- MFRC007.





Photo 5,6: 'Red rock' alteration in chip trays, 200-402m- MFRC007.

Drilling Discussion

Drilling commenced at Clarries Prospect on the Sunday 3rd December, proceeding slowly (ca. 120m shift for MFRC001,2) due to hard ground conditions in fresh (from approximately 5m) metamorphosed granodiorite, despite the considerable air capacity of the drill. All holes typically lifted in the order of 5° during drilling, before steepening below planned dip at depth.

Drilling of the Trekelano South prospect (MFC003-6) commenced on the afternoon of the 8th December, proceeding in altered sandstone lithologies, with penetration rates of 150-200m shift. A previously planned hole on the section south of MFCR003 and 004 was not drilled after no mineralization was detected in the proximal drilling. As discussed above collaring of the next hole some 600m south was impeded by ground conditions and water inflow, and the hole (now MFRC009) was left to progress the balance of the programme in the time available.

The first Maiden creek hole (MFRC007) commenced on the Friday 15th December, and was completed on the Monday 18th, and cased for potential DHEM survey on the same day. With access to MFRC008 (400m depth, 2-3 days drilling) requiring a minimum full day in and out via a separate Pilgrim Creek crossing, not enough time remained before a hard demobilisation date of Friday 22nd December, and the drilling programme was postponed to Monday January 8th, at no additional cost other than remobilisation of 2 geological field crew, weather



permitting. Hole MFRC004 was cased on the 19th December, pads and samples were fenced as per station owner request, and remaining drill samples submitted to Mt Isa for analysis.

Holes were completed with no safety incidents incurred.



Figure 1. Mayfield Location plan, highlighting local Mines, known production and named local prospects.

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Figure 2: Stacked section of the Mayfield Project area, with RC drill traces completed, and holes to be drilled highlighted. Sections show IP anomalism with corresponding modelled density contrasts.



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Figure 3: The Mayfield Project area, with proposed RC drill collars. Positions of previously planned holes (refer announcement 6th September 2023 "Maiden Drilling Programme at Mayfield Cu-Au Project") proximal to Pilgrim Creek within Trekelano South denoted by circles with grey colour, MFRC009 is considered a partial test of the IP anomalism from available heritage-cleared ground.

Figure 4: 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

2 January 2024 Table 1: Drillhole Details

Hole_ID	Prospect	East	North	est_RL	Dip	g_Azi	Depth
MFRC001	Clarries	387955	7622301	311	60	90	349
MFRC002	Clarries	388243	7621450	312	60	90	265
MFRC003	Trekelano South	386324	7621653	318	60	90	265
MFRC004	Trekelano South	386113	7621648	312	60	90	434
MFRC005*	Trekelano South	386097	7621056	313	60	90	50*
MFRC006*	Trekelano South	386100	7621056	313	60	90	50*
MFRC007	Maiden_Creek 2	389602	7614501	322	60	90	403
							1816
Remaining							
MFRC008	Maiden Creek 1	389550	7617100	305	60	90	400
MFRC009	Trekelano South	386100	7621050	310	60	90	400

*Failed collars, hole abandoned

Table 2: Drillhole Observations (Cpy = estimated chalcopyrite)

Hole_ID	Prospect	depth	from	to	Сру	% est
MFRC001	Clarries	349	82	85	yes	0.1-0.5
MFRC002	Clarries	265	140	145	yes	0.1-0.5
		and	171	191	yes	0.1-0.5
		and	191	193	yes	0.2-2.0
		and	193	216	yes	0.1-0.5
		and	216	218	yes	0.5-2.0
		and	218	228	yes	0.1-0.5
		and	228	230	yes	0.5-2.0
		and	230	239	yes	0.1-0.5
MFRC003	Trekelano South	265			no	
MFRC004	Trekelano South	434			no	
MFRC005*	Trekelano South	50*			-	
MFRC006*	Trekelano South	50*			-	
MFRC007	Maiden_Creek 2	402	50	84	yes	0.1-0.5
		and	84	86	yes	0.5-2.0
		and	86	100	yes	0.1-0.5
		and	188	190	yes	0.1-1.0

*Failed collars, hole abandoned

For previous discussion on the Mayfield Project refer to the following ASX releases:

C29: 21st February 2022 "C29 Secures Strategic Copper Option Agreement"
C29: 15th June 2022 "Mayfield Option Exercised"
C29: 31st August 2022 "Mayfield Copper-Gold Project Acquisition Complete"
C29: 4th October 2022: "Exploration Activities Commence at Mayfield"
C29: 14th February 2023 "Mayfield Gravity Survey Yields Multiple Targets"
C29: 11th May 2023 "Mt Isa Mayfield IP Survey Underway"
C29: 5th July 2023: "Mayfield IP Survey Delineates Extensive Mineralised System"
C29: 6th September 2023: "Mayfield Copper-Gold Drilling Preparations"
C29: 5th December 2023: "Drilling Commences at Mayfield Copper-Gold Project"

Competent Persons Statement

The information in this ASX Announcement that relates to Exploration Results is based on information reviewed and compiled by Mr Craig Hall, a Competent Person who is a Member of the Australian Institute of Geoscientists (#1748), and a consultant to C29 Metals. Mr Hall has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Hall consents to the inclusion in this Announcement of the matters based on his information in the form and context in which it appears. The Competent Person is not aware of any new information or data that materially affects the information contained in the above sources or the data contained in this announcement.

Authorised for release by the Board. info@c29metals.com.au

2 January 2024 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.

2 January 2024 Appendix A: JORC Code, 2012 Table 1

Section	1	Sampling	Techniques	and	Data
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Criteria	IOBC Code explanation	Commentary
Compling	Nature and quality of compling (a.g. sut	Historical coil camples were collected an a
Sampling	shappels, random ching, or choosific	Fisionical soil samples were collected on a
techniques	specialized industry standard	sonducted at various spacing
	massurement tools appropriate to the	conducted at various spacing.
	minerals under investigation such as	Gravity survey acquisition and processing of 555
	down hole gamma sondes, or handheld	stations over an area approximately 100kms
	XRF instruments etc) These examples	South-east of Mt Isa in Queensland Australia
	should not be taken as limiting the broad	(Figure 1.1a) Gravity stations were acquired
	meaning of sampling.	using 400m x 400m and 200m x 200m grid
		configurations. Atlas Geophysics completed the
		acquisition of the dataset with one crew utilising
		UTV-borne gravity methods.
		C29 RC Drilling- This release:
		Reverse Circulation (RC) Drilling was completed
		by experienced crew from AED out of
		Townsville, in line with industry standard
		outcomes.
	Include reference to measures taken to	Soil sample representivity was ensured by
	ensure sample representivity and the	collecting a standard sample weight from a
	appropriate calibration of any	standard depth following a standardised
	measurement tools or systems used.	sampling protocol.
		C29 BC Drilling- This release
		Sample representivity was ensured by collecting
		a standard sample weight from a standard
		depth following a standardised sampling
		protocol.
	Aspects of the determination of	Soil and drill samples were submitted to an
	mineralisation that are Material to the	independent laboratory.
	Public Report. In cases where 'industry	
	standard' work has been done this would	Gravity surveys are an industry standard
	be relatively simple. (e.g. 'reverse	practice in testing for high density rock types
	circulation drilling was used to obtain 1 m	which may represent orebodies.
	samples from which 3 kg was pulverised	
	to produce a 30 g charge for fire assay'). In	C29 RC Drilling- This release:
	other cases, more explanation may be	Reverse circulation drilling was used to obtain 1
	required, such as where there is coarse	ni samples from which 3 kg was pulverised to
	Bolu that has innerent sampling problems.	element analysis and 20 g charge for fire account
	types (e.g. submarine podules) may	where appropriate
	warrant disclosure of detailed	where appropriate.
	information	
Drilling	Drill type (e.g., core, reverse circulation,	Delta 1994-5- Open Hole RAB and Percussion.
techniques	open-hole hammer, rotary air blast, auger,	Not otherwise detailed
	Bangka, sonic, etc) and details	
		C29 RC Drilling- This release:
		Reverse Circulation drilling conducted with
		Schramm 660, onboard air 350psi/1150cfm;
		Auxillary compressor 350psi/1150cfm –
		500psi/900cfm combi; and Keypower Booster
		8v92-1800cfm. All samples drilled dry.

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Criteria	JORC Code explanation	Commentary
Drill sample	Method of recording and assessing core	Delta 1994-5. Not known
recovery	and chip sample recoveries and results	
-	assessed.	C29 RC Drilling- This release:
		Visual inspection of the RC sample volume
		indicates sample recovery is excellent and
	Maagurag takan ta mavimiga campla	Consistent.
	recovery and ensure representative	Della 1994-5. Not known
	nature of the samples	C29 BC Drilling- This release:
	nature of the sumples.	All samples drilled dry with minimal clayey
		component. All RC samples samples are
		visually checked for recovery, moisture and
		contamination.
	Whether a relationship exists between	Delta 1994-5. Not known
	sample recovery and grade and whether	
	sample bias may have occurred due to	C29 RC Drilling- This release:
	preferential loss/gain of fine/coarse	No potential for sample bias was observed,
	material.	with no fine/coarse separation
Logging	Whether core and chip samples have been	Delta 1991-5. Soil and drill samples were
	geologically and geotechnically logged to a	visually inspected and described by assigning a
	level of detail to support appropriate	simplified logging code.
	studios and motallurgical studios	Not applicable for geophysical suprovs
	studies and metalidigical studies.	Not applicable for geophysical surveys.
		C29 RC Drilling- This release:
		Not application for maiden RC drilling.
		However holes drilled were logged to a level to
		support appropriate future Mineral Resource
		estimation, mining studies, and metallurgical
		studies
	Whether logging is qualitative or	Delta 1991-5. Soil and drill sample logging is
	quantitative in nature. Core (or costean,	qualitative.
	channel, etc) photography.	Not opplied ble for george vised over the
		Not applicable for geophysical surveys.
		- C29 RC Drilling- This release
		Logging considered qualitative: chip travs
		photographed and retained.
	The total length and percentage of the	Delta 1994-5. 100% of Drilling intersections
	relevant intersections logged.	logged.
		Not applicable for geophysical surveys.
		C29 PC Drilling. This release:
		100% of drilled intervals logged (1816m total)
Sub-sampling	If core, whether cut or sawn and whether	Soil samples were collected in dry conditions
techniques and	guarter, half or all core taken. If non-core.	and placed in numbered sample bags.
sample	whether riffled, tube sampled, rotary split,	
sample	etc and whether sampled wet or dry.	Not applicable for geophysical surveys.
preparation		
		C29 RC Drilling- This release:
		Non-core drilling, sampled dry through Metske
		Cone splitter; Cyclone routinely routinely
		checked during drilling;

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Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Delta 1991-95. Soil sample preparation techniques are considered to be appropriate and in line with industry-standard practice at the time. Delta 1994-5. Drill sampling preparation techniques considered to be appropriate and in line with industry-standard practice at the time.
		C29 RC Drilling- This release: Samples retained in 600mm x 900m green plastic bag, with a prenumbered 300mm x 380mm calico split from cyclone. Drill sampling preparation techniques considered to be appropriate and in line with industry-standard practice.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Delta 1991-95. Quality control during soil sampling comprised of inserting blanks, field duplicates, and standard certified reference materials into the sampling sequence. Delta 1994-5. Not known for drilling
		C29 RC Drilling- This release: Standard certified reference materials employed.
	measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half	Delta 1991-95. Field duplicates were collected. Delta 1994-5. Not known for drilling. Duplicates appear to be lab splits
	Sumpling.	No field splits taken for first pass exploration drilling. Laboratory duplicates anticipated.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Delta 1991-95. Soil sample sizes are considered appropriate for the grain size in question. Delta 1994-5. Not known for drilling
		C29 RC Drilling- This release: Sample sizes are considered 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.	beita 1991-95. All soil samples were analysed by ALS method code AuME-ST44 which is designed as a low detection limit gold and multi-element soil technique Delta 1994-5. Drill samples analysed at ALS Townsville, Au by single acid digest (HClO ₄) with 50gm charge Fire Assay (Method PM209), and Cu,Pb,Zn,Ag by AAS finish (Method G001)
		C29 RC Drilling- This release: All samples split by lab riffle splitter if >3kg. (ALS SPL-21), then 3kg pulversised to 85% <75um (ALS PUL-23). 5m Composites assayed by 34 element ME-ICP61; single metres by ME- MS61, and Au by Au-AA25 (30gm charge fire assay). Overlimit readings to be resolved by

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Criteria	JORC Code explanation	Commentary
		ME-OG62. Techniques considered total
		digestion
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the	Not applicable for soil geochemical sampling. The following instrumentation was used for acquisition of the gravity data:
	analysis including instrument make and	• One CG-5 Autograv Gravity Meter
	model, reading times, calibrations factors	One CG-6 Autograv Gravity Meter
	applied and their derivation, etc.	• One CHCi70+ GNSS Rover Receiver • One CHCI70+ GNSS Base Receiver
		The gravity meters used for the survey had been recently calibrated on the Guildford Cemetery – Helena Valley Primary School calibration range (2010990117 - 2010990217) in Western Australia. The calibration process validated each gravity meter's scale factor to ensure reduction of the survey data produces correct Observed Gravities from measured dial reading values.
		One new GNSS/gravity control station 202211300001 "Trekelano" was used to control all field observations throughout the project. GNSS control was established at 202211300001 by submitting three 10-hour sessions of static data to Geoscience Australia's AUSPOS processing system, producing first order geodetic coordinates. These coordinates are accurate to better than 10mm for the X, Y, and Z observables. Gravity control was established at station 202211300001 via two ABA ties to existing Atlas Geophysics control station 201809400001 "Cloncurry Discovery Parks". Standard deviation of the tie is 0.012mGal.
		Induced Polarization (IP) Data was collected on behalf of C29 Metals by Australian Geophysical services in May/June 2023. Seven traverses of dipole-dipole data were collected for a total of 46.7-line kms. Data Collection Specifications: • Configuration: Dipole-Dipole • Transmitter Dipole (Tx): 200m
		Receiver Dipole (Rx): 100m Station spacing: 100m Data Collection Method: Roll Along Maximum "p" loyal: 12
		Collection Mode: Full Time Series
		• Line Direction: East-West (GDA)
		• Line spacing: 400m
		Base frequency: 0.125 Hertz
		Duty Lycle: 50% Descriver: SmarTEM 16 channel
		Chargeability Integration: 500msoc to
		1540msec

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Criteria	JORC Code explanation	Commentary
		 Transmitter: GDD TX4 Data Co-ordinate Datum: GDA94 zn54 The received Induced Polarization (IP) data files were uploaded into a program called TQIPdb. This is specialised Induced Polarization processing and model preparation software that enables the viewing of and interaction with the observed field data. A minimum of three readings were taken at each station.
		C29 RC Drilling- This release: pXRF was utilised to screen sampling for composite and individual metre intervals; 2022 model Olypmus Vanta on 3 bean geochemical setting, with disc standards checked before daily deployment. Unit was shot through green plastic bag sides with 30 second reading time.
		A Kintor KT10 RA-M10010 mag sus unit was hired and deployed to record individual metre readings through the side of the green plastic bag.
	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	Delta 1991-95. Standards, blanks, and field duplicates were inserted into sequence with the soil samples. Delta 1994-5. Not known for drilling
	established.	Not applicable for geophysical surveys.
		C29 RC Drilling- This release: Geostats standards (2% and 0.5% Cu) utilised, along with geochemical standard run as blank. Standards and blanks inserted at a minimum of one each per hole, in runs of visual chalcopyrite mineralisation a standand and blank were inserted approximately every 25m. No external checks to date, acceptable levels of accuracy and precision anticipated.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Soil sampling significant assays were identified by the geologist responsible and reviewed by the exploration manager.
		Not applicable for geophysical surveys. C29 RC Drilling- This release: Significant intersections verified by multiple
		independent contract geological personnel.
	The use of twinned holes.	Not applicable
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Delta 1991-95. Not known for soil sampling Delta 1994-5. Not known for drilling
		The IP and Gravity digital data was collected, stored, and processed initially by the contractor company before being supplied to the Company via a secure FTP site.

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Criteria	JORC Code explanation	Commentary			
	Discuss any adjustment to assay data.	C29 RC Drilling- This release: Logging and sample data recorded on paper logs, originals retained, scans/photographs of data digitally received offsite in Perth, transcribed and checked against originals, retained digitally on server. No adjustments were made to assay data included in this announcement. Intersection selection discussed in footnote to Table 1 Not applicable for geophysical surveys.			
		C29 RC Drilling- This release:			
		No adjustments to be made 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.	Delta 1991-95. Soil samples were collected using a truncated UTM-based local grid. Delta 1994-95. Drill collars establish from handheld GPS using truncated UTM-based local grid. Subsequentlly transformed to MGA 94 Zone 54 (shift sub-200m) The data will not be used in a mineral resource estimation.			
		C29 RC Drilling- This release: Collar surveys laid out and recorded/photographed with handheld Garmin 64csx or 62s gps at completion, est. error +/-3m Downhole surveys recorded with north seeking reflex gyro, minimum 30m recordings downhole.			
	Specification of the grid system used.	Datum GDA94 MGA Zone 54 is used for all			
	Quality and adequacy of topographic control.	Terrain effects manifest as inverse correlations between the Bouguer Corrected Gravity Data and the Topography. They are introduced to the data during the Bouguer Correction due to the use of an inappropriate density for the correction and/or a poor approximation in the topographic variations adjacent to the observation station. A terrain correction was undertaken using a digital elevation model constructed from the Space Shuttle Radar Terrain Model (SRTM).			
Determinant	Determine for your time of Euclaration	C29 RC Drilling- This release: Current topographic control estimated at +/- 3m from gps			
Data spacing and distribution	Pata spacing for reporting of Exploration Results.	Delta 1991-95. Soil samples were collected on a 50x200m grid Delta 1994-95. Refer figure 5. Gravity data covers the 75% of the EL. Magnetic			
		data covers 100% of the EL C29 RC Drilling- This release: Data spacing illustrated in Sigure 2			
L	1	Data spacing mustiated in rigule 3.			

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Criteria	JORC Code explanation	Commentary		
	Whether the data spacing and distribution	The data will not be used in a mineral resource		
	is sufficient to establish the degree of	estimation.		
	geological and grade continuity			
	appropriate for the Mineral Resource and	C29 RC Drilling- This release:		
	Ore Reserve estimation procedure(s) and	Data spacing and distribution currently not		
	classifications applied.	suitable to establish geological or grade		
		continuity		
	Whether sample compositing has been	Delta 1994-95. Composite samples of 5m		
	applied.	length rarely form part of reported drill		
		intersections in Table 1.		
		C29 RC Drilling- This release:		
		No sample compositing applied, however		
		sample compistes collected as 5m aggregates		
		in the field where geological observations and		
		pXRF screening did not support collection and		
		submission of single metre samples		
Orientation of	Whether the orientation of sampling	Not applicable for soil samples.		
data in relation	achieves unbiased sampling of possible			
to geological	structures and the extent to which this is	IP survey lines were oriented east-west due to		
structure	known, considering the deposit type.	the interpretation of geological stratigraphy to		
	If the relationship between the drilling	be trending NNW.		
	orientation and the orientation of key			
	mineralised structures is considered to	C29 RC Drilling- This release:		
	have introduced a sampling bias, this	No sampling bais established at this early stage		
	should be assessed and reported if			
Communication and a second states	The measures taken to ensure comple	Dolta 1001 05 Not known far coil compling		
Sample security	nie measures taken to ensure sample	Delta 1991-95. Not known for drilling		
	security.	Deita 1994-5. Not known for drilling.		
		Not applicable for geophysical surveys.		
		C29 RC Drilling- This release:		
		Samples for analysis collected in numbered		
		polyweave bags under direct control of		
		geological contractors, then transported		
		directly to Mt Isa ALS laboratory for sample		
		preparation.		
Audits or reviews	The results of any audits or reviews of	No audits or reviews have been completed in		
	sampling techniques and data.	respect of the soil and drill sampling data.		
		The IP and gravity data was reviewed by a third-		
		party geophysical consultant and determined		
		to have been collected and processed in a		
		satisfactory manner.		
		C29 RC Drilling- This release		
		No audits or reviews of sampling techniques or		
		data undertaken.		

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
	Type, reference name/number, location	EPM 19483 (The Mayfield Project) is a single
	and ownership including agreements or	granted exploration license that is 100% owned

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Mineral tenement and land tenure status	material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	by C29 Metals Ltd. The Mayfield Project is located approximately 150 km SE of Mount Isa. The nearest town is Duchess, 15km to the north. Conduct and compensation agreements are in place with the principals of Mayfield and Stradbroke Station.
	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 tenure is held in good standing and the company is in compliance with all relevant conditions and legislation.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Modern exploration in the region began in the 1960's for Trekelano-style copper mineralisation in the Corella Formation and uranium mineralisation in the Cambrian cover rocks. Within the immediate project area, most work was completed by Freeport in a JV with Triad Minerals (AP3554), and Delta Gold on their Plum Mountain EPM5945 in part JV with MIM. Earlier work by Longreach Minerals in the 1960's focussed on the Mt Birnie/Mungo prospect outside EPM19483 but did investigate the Maiden Tanks area.Freeport completed initial photogeological interpretation, reconnaissance mapping and an airborne INPUT EM survey (390 line kms), followed up by stream sediment sampling, rockchip sampling and mapping of INPUT anomalies. Three prospects were chosen from the regional work for further attention; Maiden Ck and Maiden Tanks (both at least partly within EPM19483) and HB prospect, located NE of Trekelano in Syndicated Metals ground. Soil sampling and an extensive program of RAB drilling to top basement was then completed on these prospects. Results are discussed below by prospect.Exploration by Delta initially (1991 & 1992) focussed on target generation from historic data analysis, a regional airborne magnetic/radiometric survey and a regional stream sediment and rock-chip sampling survey. The magnetic data defined a series of magnetic linears in addition to those associated
		zones. Delta stated that the position and geometry of the Pilgrim Fault beneath the cover sediments in the centre of the project was uncertain from magnetic/mapping/photogrammetric data. The stream sediment survey defined a number of anomalous catchments, two of which (Petticoat Ck and Theiss's Dam) are within the GBM lease. Follow-up grid soil sampling and ground

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		magnetics was then completed at each prospect.	
		In 1993 Delta completed mapping, rock and soil sampling along the Tick Hill structure north of the mine. Anomalous bulk leach results were returned from Petticoat Ck, Mt Birnie East and Maiden Tanks East, the former two prospects within the GBM lease. Due to the extensive thin cover sediments across the project area, Delta then completed a moving-loop SIROTEM survey over Freeport prospects and magnetic anomalies Maiden Ck, Maiden Tanks, and Trekelano (located immediately east of the mine just in GBM ground). Eleven 1km traverses were completed, generating 12 anomalies. The focus then became Maiden Ck and Trekelano prospects where grid soils, fixed- loop SIROTEM, RAB traverses to bedrock was completed and follow-up open-hole percussion drilling at Maiden Ck.	
		In 1994, Delta established a grid (Pilgrim Ck grid) over the area covered by shallow alluvium between the Plum Mountain Fault near the Maiden Ck magnetic anomaly in the south and Trekelano in the north. A total of 2758 -80 mesh samples were collected at 50m intervals on 200m spaced lines and assayed for Cu-Pb- Zn-Au. Follow-up -6 mesh sampling assayed for Au-Cu by bulk cyanide leach of areas within the grid was then completed. This sampling generated a series of significant anomalies, mostly along the western side of the dominant NS magnetic linear, including at Maiden Ck, Kiama and Clarries prospects. A ground magnetic survey and mapping over the entire Pilgrim Ck grid was completed and further fixed-loop SIROTEM was conducted at Maiden Ck and Kiama prospects. Rock-chip sampling was restricted to Kiama prospect. A total of 16	
		RC holes (MCK-series holes) were then completed at Maiden Ck, testing SIROTEM and geochemical targets. Results discussed below by prospect. Also in 1994, Delta persevered with the Tick Hill structure, completing further soil and rock-chip sampling and percussion drilling at Petticoat (West and East) prospects (PC-series holes). Mention is made of the Junction prospect along strike to the north of Petticoat Ck (Jabberwocky JV between Delta and MIM which included the Petticoat Ck area at the southern end of the Delta lease). MIM were exploring for a proposed 'detachment zone' relating to Tick Hill style Au mineralisation. Soil sampling and an	

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		In 1995, Delta extended the Pilgrim Ck grid, collecting an additional 660 -80 mesh soil samples for Zn-Cu-Pb AAS analysis, 284 -6 mesh for Cu-Au by cyanide leach analysis, and the entire grid was surveyed by ground magnetometer. The final grid boundary is presented in the figure below. Prospect-scale work by Delta centred on Clarries, Maiden Ck and Kiama during the period. Further open- hole percussion drilling was completed at Maiden Ck and the first drill testing of Clarries and Kiama was undertaken. Dipole-Dipole IP surveys were also completed at Clarries and Maiden Ck.
		Work on the Jabberwocky JV continued in 1995. MIM completed detailed mapping at Petticoat Ck and regional mapping over the entire 8 sub- block area of the JV. Ground magnetics and minor soil sampling over the Petticoat Ck grid was undertaken. A major RAB drilling program was then completed on the grid, totalling 212 holes to a maximum depth of 14m. The RAB program was followed up with two RC holes to a maximum depth of 150m. Mapping, soil sampling and ground magnetics was also completed at the Decollement prospect within the Tick Hill structural trend.
Geology	Deposit type, geological setting and st of mineralisation.	yle The Mayfield project is located in the Mary Kathleen Zone of the Eastern Fold Belt of the Proterozoic Mount Isa Inlier. The Proterozoic rocks within the tenement area comprise Argylla Metavolcanics, Corella Formation, Saint Mungo Granite (a phase of the Wonga Batholith) and the rocks belonging to the Mount Erle Igneous Complex.

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		The Argylla Formation comprises felsic
		metavolcanics, quartz-feldspar metapsammite,
		schistose metapelite and minor arkosic
		quartzite. The Argylla Formation is
		Expression The Corolla Formation is the
		formation. The Corelia Formation is the
		comprising of amphibalita grade cale silicates
		nara amphibolite (metadolerite)
		metapsammite and metapelite. A significant
		evaporate component is present within the
		Corella Formation supporting an inferred
		depositional setting of a low-energy shallow
		marine evaporate-carbonate province.
		The Saint Mungo Granite comprises foliated
		medium to coarse-grained recrystallised
		hornblende-biotite granite and common
		pegmatite dykes. All exposed granite/Corella
		contacts are structural rather than intrusive.
		Dolerite dykes, often with brecciated margins,
		Intrude all other major units and have been
		assigned to the Mount Ene Complex.
		The early phase (D1) of the Isan Orogeny within
		the Mary Kathleen zone resulted in an
		extensional setting with lower plate ductile and
		upper plate brittle deformation. The transition
		between the deformation styles is expressed as
		a nign-strain myionite zone with intense
		such a zone D2 phase east west compression
		nroduced unright folding with NS axes
		coincident with the neak of regional
		metamorphism. In the project area,
		metamorphism reached upper amphibolite
		facies. D2 folding is evident in the Tick Hill
		structure quartzites and can be interpreted
		within the magnetic data, particularly at Maider
		Ck. The final D3 phase was responsible for
		strike slip brittle faulting and retrograde red-
		rock metasomatism throughout the project
		area, best expressed by the Pilgrim and the
		Plum Mountain Faults. The Pilgrim Fault is a
		zone defined by sub-parallel eastern and
		western bounding faults enclosing a zone of
		quartz blows.
		Padrock matasomatism is associated with the
		Corella Formation. It is characterised by the
		corelia Formation. It is characterised by the
		hematite inclusions and is commonly
		associated with natches of medium to coarse
		associated with patenes of medium to coarse
		grained epidote, chlorite and actinolite

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Drill hole	A summary of all information material to	Within the tenement, west of the Pilgrim Fault, the Proterozoic rocks are overlain by thin sequences of flat-lying Cambrian sediments, forming mesas in the south of the project. Most of the project area is covered by Cainozoic alluvium and colluvium with local formation of silcrete, ferricrete and calcrete. The Cloncurry district (Mt Isa Eastern Succession) is world renowned for Iron-Oxide Copper-Gold (IOCG) mineralisation, however the mineralisation present is highly diverse, spanning a number of deposit styles, including: IOCG, Iron Sulfide Copper-Gold (ISCG), Broken Hill Type (BHT), Sedex, Skarn and intrusion related Cu-Mo Delta 1994-95. No RL information provided as
Information	 A summary of an information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	original collar information used nominal RL of 320m for all historic data. Generally flat terrain is apparent, with drilling of targets assisted by little or no topographic complexity. C29 RC Drilling- This release: Refer Table 1
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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated.	 Delta 1994-95. Significant Results reported to >5m >/= 0.2% Cu; occasional inclusion of (nonsingle metre assayed) 5m composites reporting below 0.2% Cu used to produce resultant intersect. No Metal EQ used. C29 RC Drilling- This release: No data aggregation anticipated, no use of metal EQ anticipated.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not	Not known at early exploration stage C29 RC Drilling- This release: Not known at early exploration stage. Downhole intersects listed at 'downhole lengths', with true width not known.

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	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').	
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.	Appropriate plans and sections are included in this announcement.
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.	Representative reporting of all results has been practiced throughout.
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, geotechnical and rock characteristics; potential deleterious or contaminating substances.	To date, only soil geochemistry, exploration drilling, and geophysical surveys (and associated activities) have been undertaken on the project. No other modifying factors have been investigated at this stage.
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). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further work is likely to include further ground- based geophysical surveys and further exploration drilling. Discussion of future works are included in the announcement.