ASX Announcement
Released 14 October 2024

High-Grade Copper Results Continue at Rae

Mineralised footprint expanded with further high-grade copper discoveries confirmed at two new districts

Assays at Rocket **include** numerous >50% Cu results

White Cliff Minerals Limited ("the Company") is delighted to announce the final batch of assay results from rock chip samples taken during the 2024 maiden field program at the Rae Copper Project in Nunavut, Canada ("Rae" or "the Project"). These results indicate widespread outcropping, high-grade copper throughout the licence areas and appear to have significant lateral extent.

- **Final assay results** confirm multiple large-scale, high-grade copper occurrences at both Rocket and Thor project areas.
- **At Rocket**, host to the historic Cu-TAR occurrence, 3 parallel chalcocite dominant vein systems were sampled **along a strike length exceeding 380m** within an area of ±400m x 200m, returning:
  - **54.12% Cu** and 14g/t Ag (F005950)
  - **53.82% Cu** and 27g/t Ag (F005949)
  - **53.47% Cu** and 26g/t Ag (F005935)
  - **53.24% Cu** and 13g/t Ag (F005944)
  - **51.59% Cu** and 20g/t Ag (F005942)
  - **48.56% Cu** and 60g/t Ag (F005938)
  - **37.7% Cu** and 17g/t Ag (F005933)
  - **37.3% Cu** and 15g/t Ag (F005937)
- Within the broader Rocket project area, the **PC140 vein system**, around 5km north-west of Cu-Tar, along a major structural trend returned copper grades of **13.45% Cu** (F005955), **12.85% Cu** (F005954) and **7.15% Cu** (F005957) from a limited sampling campaign over >200m.
- **At the Thor System,** host to the historic HALO occurrence a total strike length of over >**800m of copper mineralisation** was identified and sampled, with high-grade results from **16 rock chip samples** over >**400m demonstrating continuity in the mineralised structural trend.** Results included:
  - **54.02% Cu** and 34g/t Ag (F005921)
  - **25.7% Cu** and 22g/t Ag (F005922)
  - **24.4% Cu** and 12g/t Ag (F005927)
  - **24.1% Cu** and 4g/t Ag (F005931)
  - **23.8% Cu** and 3g/t Ag (F005932)
  - **21.2% Cu** and 9g/t Ag (F005928)

"The Rae Project continues to reinforce its potential with another set of very encouraging results. Similar to Vision, to the north-west, these two newly confirmed areas at Rocket and Thor have delivered extraordinary & extensive copper grades across what is now a very large overall area. More than half of the samples taken from these projects returned results of more than 20% Copper.

I'm pleased to report that the Aerial Geophysics data from the next generation MobileMT survey continues to progress through the process stage gates - analysis, interpretation, audit and validation, and remains on target to be released in the upcoming weeks. Marking the first application of modern, project scale geophysics at Rae, the survey will provide a detailed look into the subsurface. Utilising the magnetic data will allow for definition of prospective structures and sub basins, with the conductivity response isolating hot-spots within targets such as Hulk, less than 2km west of the Kaizen copper discovery[1].

As this represents the final round of assays, I would like to congratulate the geological team who have safely, on budget and to schedule, executed this maiden campaign in the Canadian North which has delivered exceptional results - including assays that may in fact represent the highest grade copper and silver rock chip results in recent history."

Troy Whittaker - Managing Director

This announcement has been approved by the Board of White Cliff Minerals Limited.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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[1] *See ASX Announcement 25 July 2024 "Maiden fieldwork discovers widespread chalcocite dominant vein systems at Expanded Rae Project"*

FURTHER INFORMATION

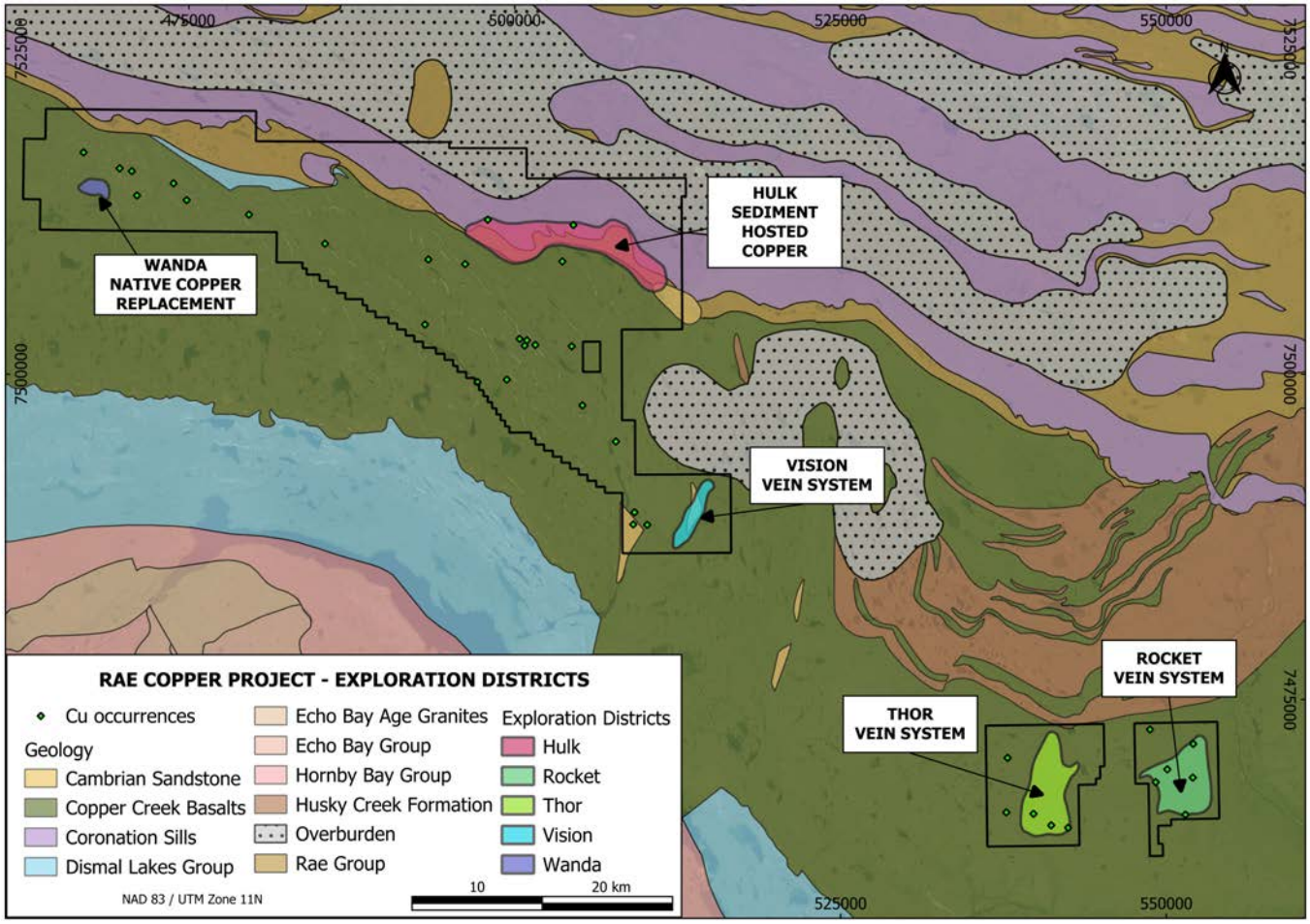

Figure 1: *Location Map of exploration districts within the Rae Copper Project, Nunavut. Assay results contained within this release are from the Vision and Rocket vein systems in the southern blocks of mineral claims.*

Thor and Rocket Districts – Chalcocite Vein Systems

The Rae Copper Project is host to numerous occurrences of chalcocite-bornite vein and breccia systems, with associated malachite, azurite and native copper that cut the stacked basalt flows. The 2024 maiden field program focused on locating and sampling these occurrences identified through detailed desktop study of historic records. Sampling efforts confirmed mineralisation and extended known strike lengths.

The Thor vein system represents a cluster of occurrences in the southern block of mineral claims held by White Cliff. The HALO target sits within this district occupying a north-south trending structure which demonstrated **high copper grades over >800 m**, with tighter sample spacing over the northern 400m +. Mineralisation is dominated by chalcocite with additional copper secondary minerals (malachite and azurite), native copper is also observed. Massive sulphides **consistently return > 15% Cu, with a maximum value of 54.02% being returned (F005921)**.

Within the Rocket exploration district, just 6.5 km to the east of Thor, 2 vein systems were sampled during the maiden field program. The Cu-TAR and PC140 vein systems are composed of similar mineralogy with chalcocite dominating the copper sulphides. Sampling has defined 3 mineralised structures at Cu-TAR with a strike length of up to 387m NE/SW before the veining merges with a major structure under cover. Assay highlights from Cu-TAR include **54.12% Cu (F005950), 53.82% Cu (F005949), 53.47% Cu (F005935), 53.24% Cu (F005944) and 51.59% Cu (F005942).**

5km to the north-west of Cu-TAR lies the PC140 target, where chalcocite veining was sampled at the far south-west extent of a series of well-developed north-east trending structures. The vein system, cutting through a series of stacked basalt flows returned copper values of **13.45% Cu** (F005955), **12.85%** (F005954) and **7.15%** (F005956).

Figure 2: *Photograph of outcrop where samples F005923 – F005925 were taken which consisted of calcite-chalcocite cemented vein breccias within a 3-4 m wide structure that crosscuts stacked basalt flows.*

Figure 3: *Photograph of sample F0005932 (right of image), a chalcocite replaced sandstone from the HALO target area which returned* ***23.8% Cu****.*

Figure 4: *Photograph of frost heaved mineralisation at the site of sample F005921. Semi-massive chalcocite veining returned* ***54.04% Cu and 34g/t Ag****.*

Figure 5: *Photograph of outcrop sample F005937 from the Cu-TAR vein target within the Rocket exploration district which returned* ***37.3% Cu and 15g/t Ag.***

Figure 6: *Photograph of outcrop sample F005936 which returned* ***23.7% Cu and 8g/t Ag*** *from the south-western extent of a 27m sample transect along a vein system at the Cu-TAR target. The structure is observed continuing to the north-east past the limit of sampling where the outcrop is covered by vegetation.*

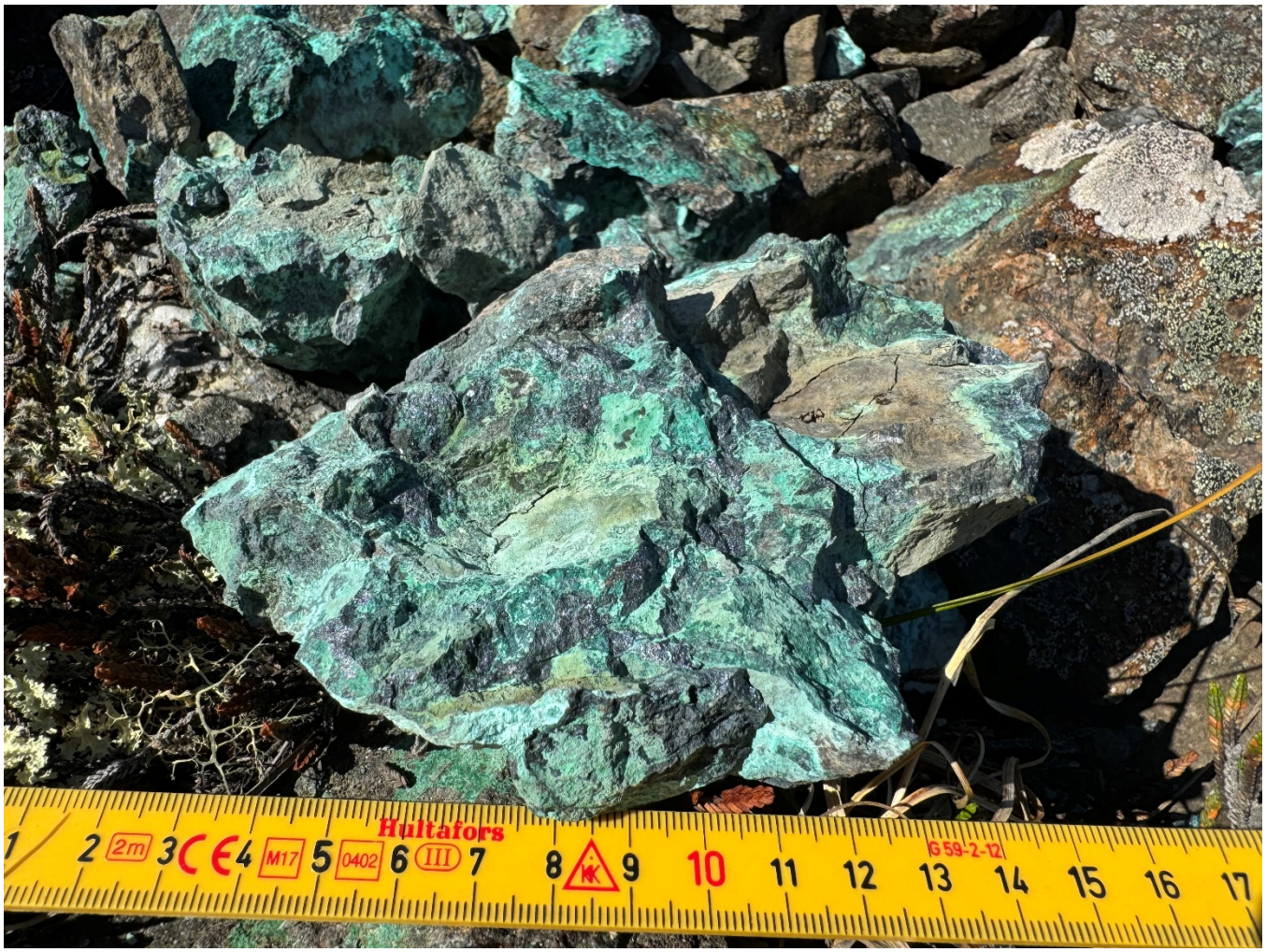

Figure 7: *Photograph of sample F005949, which returned* ***53.82% Cu and 27g/t Ag*** *from the east of a* ***387m strike length vein system*** *at Cu-TAR.*

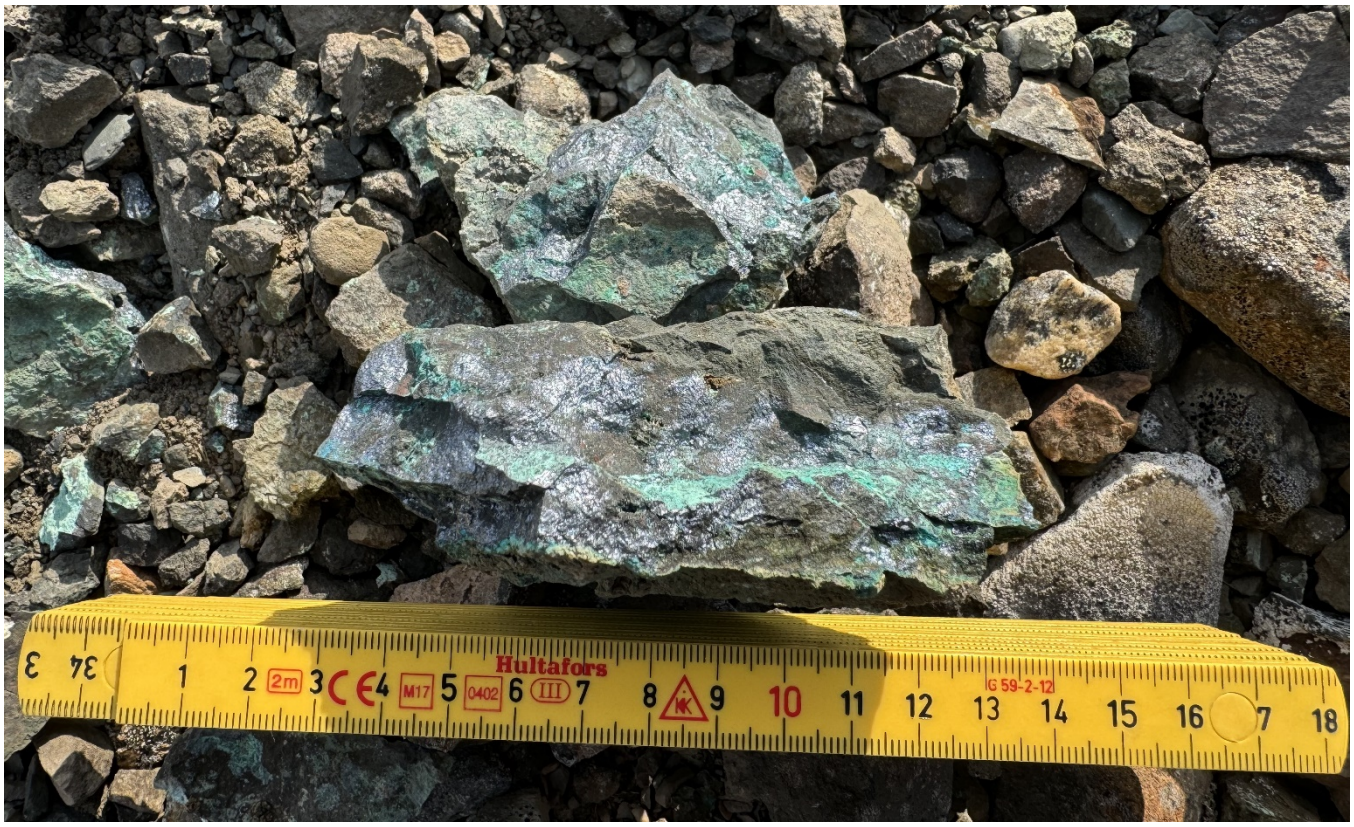

Figure 8: *Photograph of semi-massive chalcocite mineralisation which returned* ***48.56% Cu and 60g/t Ag*** *in sample F005938 at the Cu-TAR vein system.*

Further Work

This final batch of assay results from the 2024 maiden fieldwork program at the Rae Copper Project, Nunavut further confirms that high-grade copper mineralisation is present within substantial vein and breccia systems. Work is ongoing to integrate the surface findings with regional geophysical datasets, whilst awaiting final interpretation of the results from the MobileMT survey conducted across the property. Integration of the conductivity and project scale magnetic data will allow for interpretation of vein system extensions alongside targeting the sedimentary hosted copper in the north of the project. Integration of all 2024 data will culminate in the definition of drill targets for a 2025 maiden drilling campaign at the Rae Copper Project.

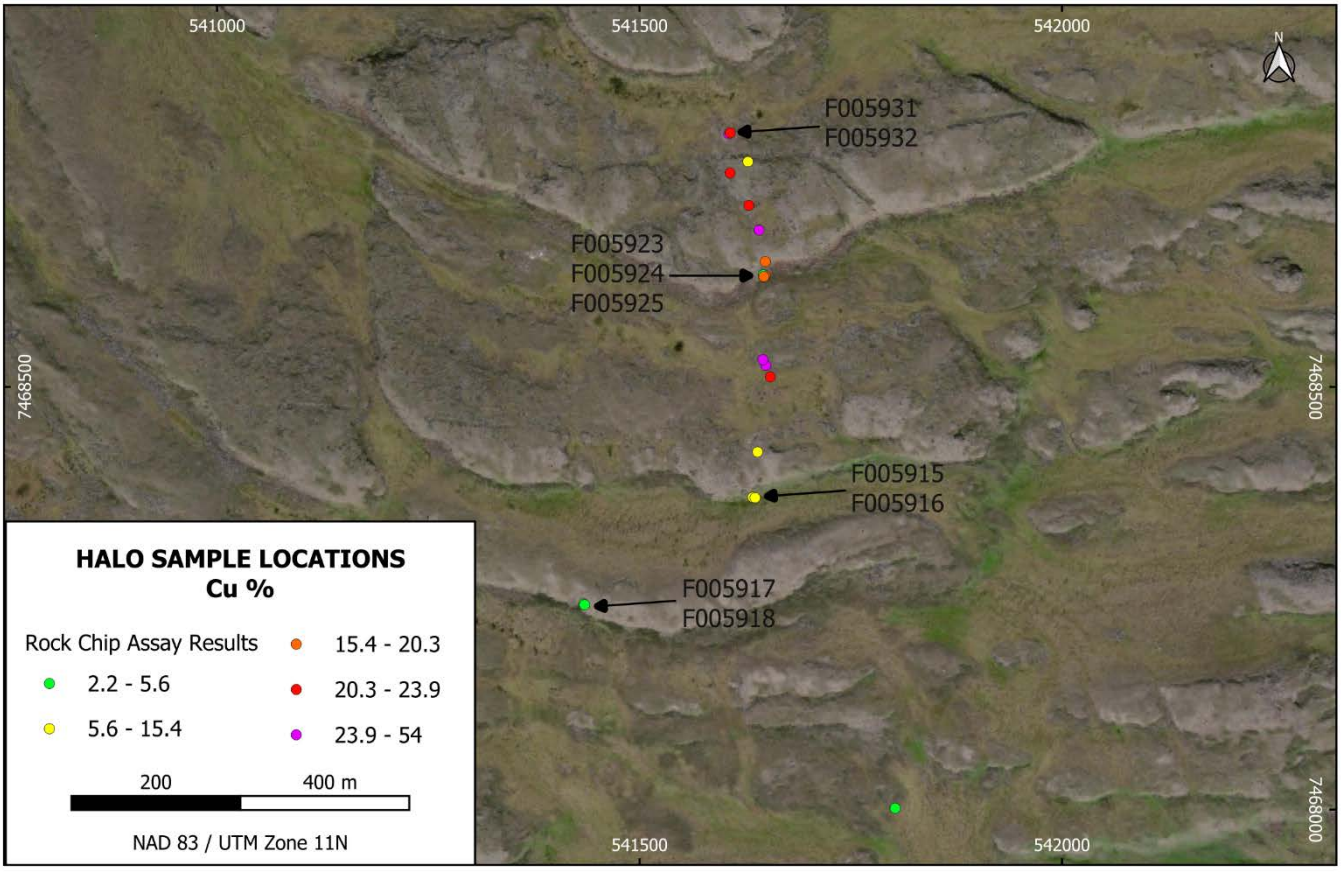

Figure 9: *Map of copper (%) in rock samples taken at the HALO target. High-grade copper has been defined over* ***823m N/S strike length****.*

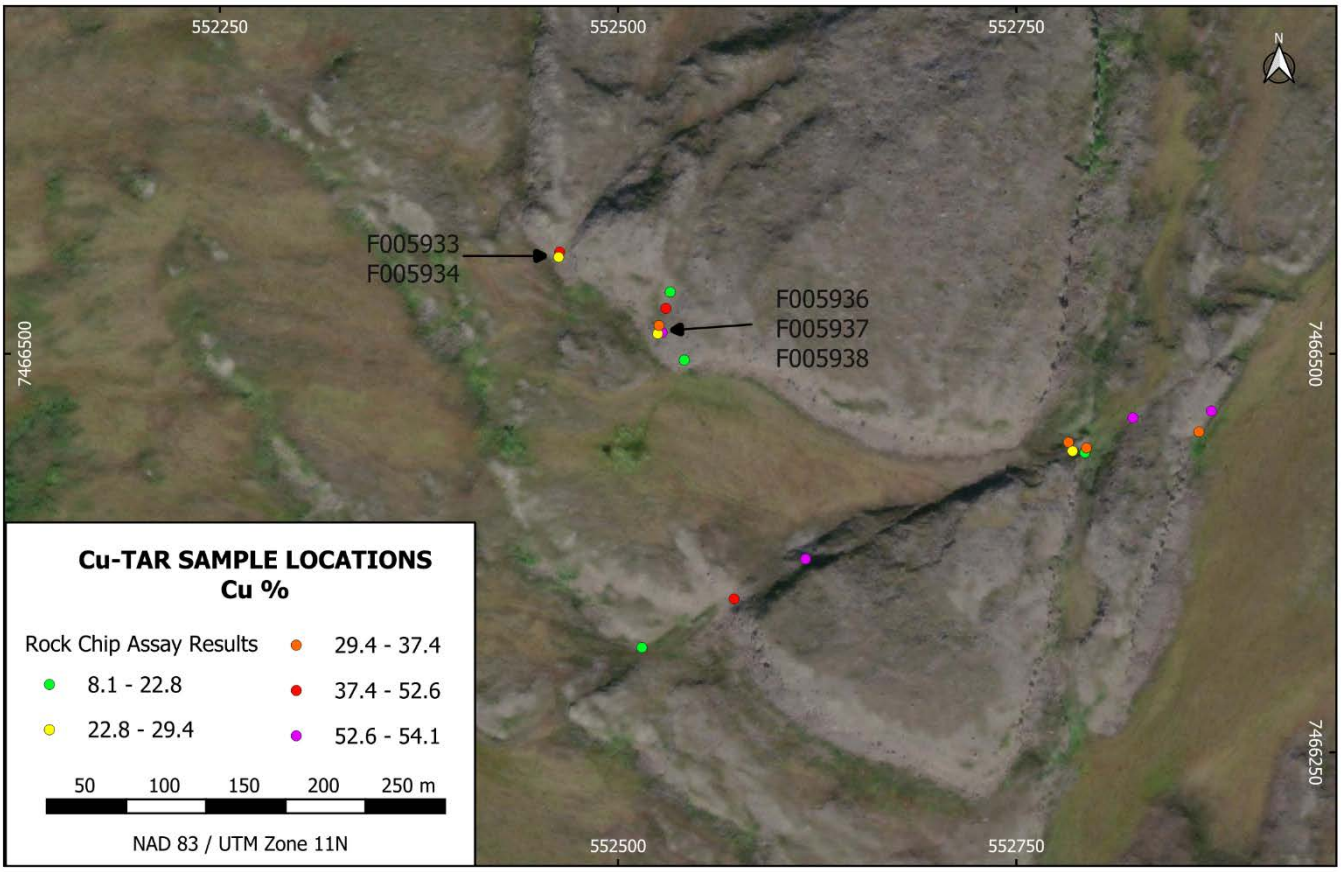

Figure 10: *Map of copper (%) in rock samples taken at the Cu-TAR target. High-grade copper has been defined over 387m NE/SW strike length on the southernmost vein with 2 further identified to the north.*

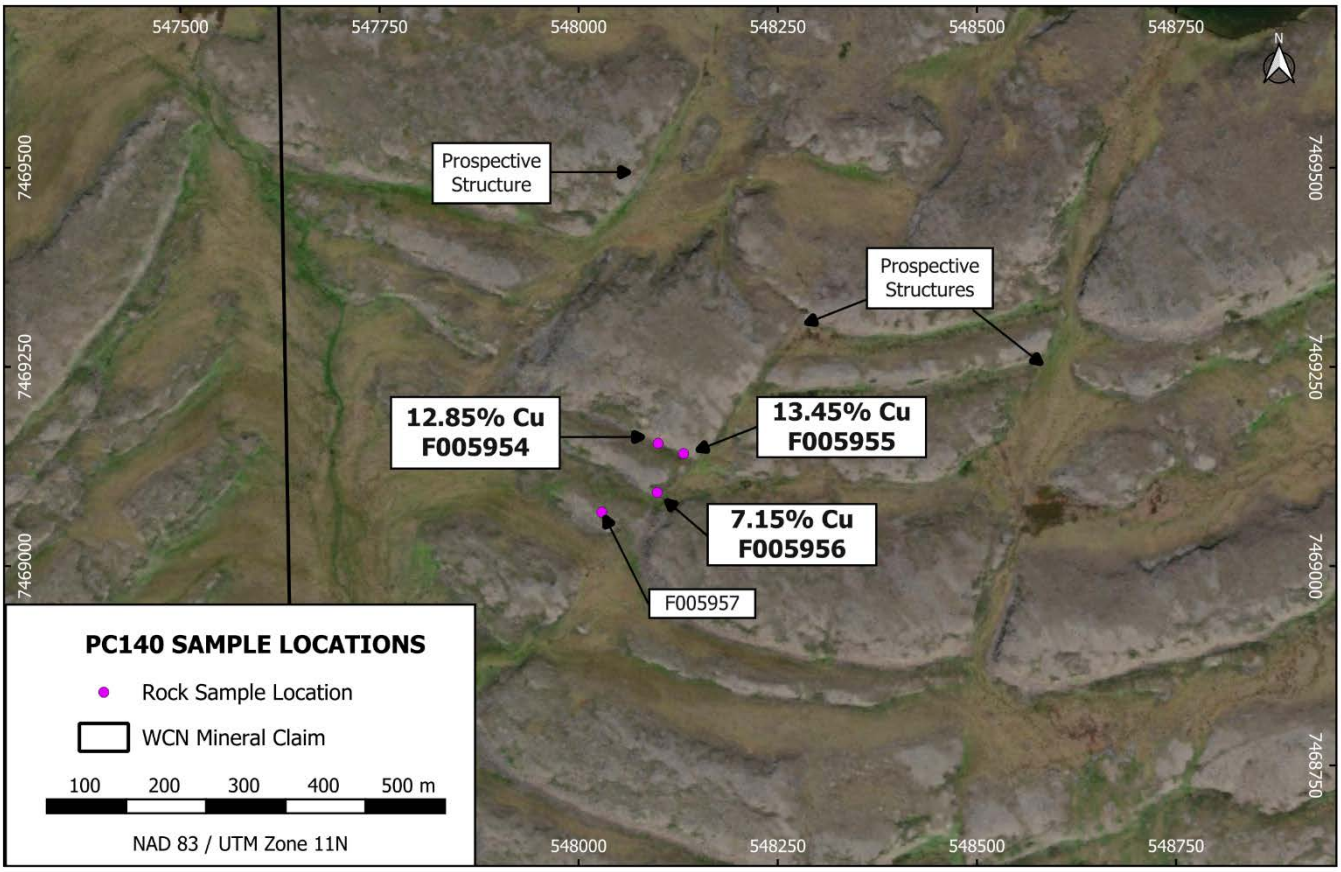

Figure 11: *Map of rock samples taken at the PC140 target. 3 rock chip samples returned high-grade copper results from the SW extent of major structures.*

Rae Copper Project – 2024 Rock Chip Results (>20% Cu highlighted)

Sample_ID	Easting	Northing	Area	Target	Sample Type	Ag (ppm)	Cu (%)
F005915	541634	7468369	Thor	HALO	Outcrop	12	15.05
F005916	541637	7468369		HALO	Outcrop	10	5.65
F005917	541434	7468243		HALO	Outcrop	3	5.6
F005918	541435	7468242		HALO	Outcrop	3	2.16
F005919	541655	7468512		HALO	Subcrop	13	**20.4**
F005921	541649	7468525		HALO	Subcrop	34	**54.02**
F005922	541646	7468532		HALO	Outcrop	22	**25.7**
F005923	541649	7468632		HALO	Outcrop	26	19.8
F005924	541646	7468632		HALO	Outcrop	11	5.06
F005925	541647	7468630		HALO	Outcrop	19	16.65
F005926	541649	7468648		HALO	Subcrop	22	19.4
F005927	541641	7468686		HALO	Subcrop	12	**24.4**
F005928	541629	7468715		HALO	Subcrop	9	**21.2**
F005929	541607	7468753		HALO	Subcrop	6	**20.6**
F005930	541628	7468766		HALO	Subcrop	4	10.8
F005931	541606	7468799		HALO	Subcrop	4	**24.1**
F005932	541607	7468801		HALO	Subcrop	3	**23.8**
F005933	552463	7466564	Rocket	CuTAR	Outcrop	17	**37.7**
F005934	552463	7466561		CuTAR	Outcrop	10	**28.8**
F005935	552528	7466513		CuTAR	Outcrop	26	**53.47**
F005936	552525	7466513		CuTAR	Outcrop	8	**23.7**
F005937	552526	7466518		CuTAR	Subcrop	15	**37.3**
F005938	552530	7466528		CuTAR	Subcrop	60	**48.56**
F005939	552533	7466539		CuTAR	Subcrop	9	10.65
F005941	552542	7466496		CuTAR	Outcrop	6	8.05
F005942	552573	7466346		CuTAR	Subcrop	20	**51.59**
F005943	552515	7466316		CuTAR	Float	9	16.15
F005944	552618	7466371		CuTAR	Float	13	**53.24**
F005945	552783	7466444		CuTAR	Float	10	**32**
F005946	552785	7466439		CuTAR	Outcrop	4	**27**
F005947	552793	7466438		CuTAR	Subcrop	8	**22.2**
F005948	552794	7466441		CuTAR	Outcrop	10	**29.5**
F005949	552823	7466460		CuTAR	Subcrop	27	**53.82**
F005950	552872	7466464		CuTAR	Outcrop	14	**54.12**
F005953	552865	7466451		CuTAR	Float	8	**31.7**
F005954	548100	7469154		PC140	Outcrop	21	12.85
F005955	548131	7469141		PC140	Outcrop	14	13.45
F005956	548099	7469092		PC140	Subcrop	<1	7.15
F005957	548029	7469068		PC140	Subcrop	<1	0.027
F005998	541640	7468423	Thor	HALO	Subcrop	12	10.5
F005999	541803	7468001		HALO	Subcrop	8	2.97

***Table 1** - Rock chip sample assay results. Coordinates in NAD83 / UTM Zone 11N. Subcrop refers to rock believed to be sourced from directly below or upslope of the sampled material, float samples are further from suspected source, Ag – silver, Cu – copper, ppm – parts per million, g/t – grams per tonne.*

Reference

2024 rock chip samples from the Nunavut based Rae Copper Project were sent to Yellowknife via secure air freight, and received by an employee of Aurora Geosciences Ltd., who ensured sample security and maintained custody until delivered to ALS laboratories, Yellowknife for preparation. Samples are prepared under code PREP-31D and analysed by ME-ICPORE, an analysis package designed for massive sulphides. Overassay (>40% Cu) are undertaken by Cu-VOL61. Samples with visible native copper were analysed by Cu-SCR21. All samples underwent gold analysis by 30g fire assay and ICP-AES under code Au-ICP21. Final assay results and certificates are sent by ALS directly to both the WCN senior geologist and country manager to undertake independent quality control before release of results.

Exploration History – Rae Copper Project, Nunavut

Tools and idols, made from native copper from the Coppermine area, have been worked and traded by the local Inuit going back centuries amongst the circumpolar communities. The area first came to the attention of European and English explorers in the 17th century.

Prospector Samuel Hearne first reached the Coppermine River in 1771 and reported finding a four pound (~2kg) copper nugget at surface (Hearne, 1792).

The Coppermine River area was first staked in 1929 and continued slowly until 1966 when, due to the discovery of several high grade surface deposits of copper. By late 1967 over 40,000 claims were lodged by more than 70 different companies, setting off the largest staking rush in Canada's history to that date (E.D. Kindle, 1972). In his report, Kindle locates and gives a brief description of over 80 high grade copper outcrops throughout the Company's current licenses and surrounding area.

By 1970 exploration activity decreased, due to the instability of copper prices, difficult access, and later, an oil embargo that dramatically increased exploration expenses. The largest copper deposit in the area is called Area 47 or the DOT 47 Lode in a vertical, tabular body 1,500 feet long and 35 feet wide along one of the faults of the Teshierpi fault zone (Kindle, 1972).

Mapping and exploration in the area were conducted over several campaigns by regional workers and individual companies until 1970, when the area was mapped in detail by W.A. Barager and J.A. Donaldson. During this time, Barager conducted a litho-geochemical study of the Coppermine River basalts. E.D. Kindle followed this work and produced the first major collaboration of mineralisation, geology, and geologic history in 1972. Following this, Ross and Kerans (1989) mapped Middle Proterozoic sediments of the Hornby Bay and Dismal Lake Groups to the south and west of the region.

Exploration and development persisted sporadically between 1990 - 2010, when companies started to utilise geophysics at the Area 47 and Muskox Intrusion to the southeast of the project area, the latter of which witnessed drilling for several years.

Mineral claims in the region continued to lapse because of depressed economic conditions, until most of the Coppermine area was free and available for staking.

The White Cliff acquisition is of new mineral claims to the west and contiguous to a current operator, Tundra Copper Corp. White Cliff plans to validate historical rock chip assays and validate historical drilling, with the aim of converting historical mineral estimates to JORC 2012.

Competent Persons Statement

The information in this report that relates to exploration results, mineral resources or ore reserves is based on information compiled by Roderick McIllree, who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr McIllree is an employee of White Cliff Minerals. Mr McIllree has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr McIllree consents to the inclusion of this information in the form and context in which it appears in this report.

Caution Regarding Forward-Looking Statements

This document may contain forward-looking statements concerning White Cliff Minerals. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the

forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information by White Cliff Minerals, or, on behalf of the Company.

Forward-looking statements in this document are based on White Cliff Minerals' beliefs, opinions and estimates of the Company as of the dates the forward-looking statements are made, and no obligation is assured to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect future developments.

About White Cliff Minerals

The **Great Bear Lake** area is Identified as having Canada's highest probability for the hosting of iron-oxide-copper-gold uranium plus silver-style mineralisation in the Country. Results from the Company's maiden exploration include **42.6% Cu**, **39.5% Cu** and **38.2g/t Au** from the Phoenix prospect and the **highest-grade silver rock chip** assays in recent history **7.54% Ag** and **5.35% Ag** from Slider

Exploration at the **Rae Cu-Ag project** contains numerous highly prospective Cu and Ag mineralisation occurrences. The Project hosts all first-order controls for a sediment-hosted copper deposit - with a proof-of-concept historic drilling result less than 2km from the eastern boundary of the licence area. Highlights from the maiden exploration campaign include **64.02% Cu** and **62.02% Cu** from the DON target and **55.01% Cu** and **46.07% Cu** from PAT within the Vision district

The **Reedy South Gold Project** sits immediately south of the Westgold Resources (ASX: WGX) Triton/South Emu Mine in the proven **Cue Goldfields** area of **Western Australia** and hosts a **JORC MRE (Inferred and Indicated) of 779,000 tonnes at 1.7g/t Au for 42,400 ounces of gold** *(ASX Announcement - 29 October 2020 "Maiden 42,400 Ounces JORC Mineral Resource at Reedy South")*.

Bentley Gold Copper Project currently in an exploration application stage has had numerous prospective Gold and Copper targets identified.

Enquiries

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APPENDIX 1.

The following Tables are provided to ensure compliance with the JORC Code (2012 Edition) requirements for the reporting of Exploration Results at the Rae Copper Project.

Section 1: Sampling Techniques and Data

(Criteria in this section applies to all succeeding sections)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	*Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	The objective of the sampling program was to confirm the presence of base and precious metal mineralisation at various targets across the Rae Copper Project area. Surface rock chip (grab) sampling of outcrop, subcrop and floats.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples of different lithologies, alterations and mineralisation styles were collected based on visual appearance. Rock chip samples are composites of the mineralised or altered outcrops. Rock samples ranged in weight between 0.56 and 1.96kg.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.	Rock chip sampling was undertaken on surface alongside lithologic, alteration and mineralisation logging. 2024 rock chip samples from the Nunavut based Rae Copper Project were sent to Yellowknife via secure air freight, and received by an employee of Aurora Geosciences Ltd., who ensured sample security and maintained custody until delivered to ALS laboratories, Yellowknife for preparation. Samples are prepared under code PREP-31D and analysed by ME-ICPORE, an analysis package designed for massive sulphides. Overassay (>40% Cu) are undertaken by Cu-VOL61. Samples with visible native copper were analysed by Cu-SCR21. All samples underwent gold analysis by 30g fire assay and ICP-AES under code Au-ICP21. Final assay results and certificates are sent by ALS directly to both the WCN senior geologist and country manager to undertake independent quality control before release of results.
Drilling techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc.) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc.).*	Not applicable as no drilling reported.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Not applicable as no drilling reported.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Not applicable as no drilling reported.
	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.	Not applicable as no drilling reported.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Rock chip sampling was undertaken on surface alongside lithologic, alteration and mineralisation logging. Data input presented in tabulated form alongside coordinates and sample numbers.
	The total length and percentage of the relevant intersections logged.	No intersections logged as only rock chip samples reported.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all cores taken.*	Not applicable as no drilling reported.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	
	Quality control procedures adopted for all sub- sampling stages to maximise representivity of samples.	No sub sampling undertaken.
	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.	No sub sampling undertaken.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are deemed appropriate for the style of mineralisation targeted and able to quantify the precious and base metal content.
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.*	Samples will undergo a strong oxidising digestion at ALS Laboratories, followed by ICP-AES, by technique ME-ICPORE designed for high grade base metal ores, particularly massive sulphides. Gold analysis by fire assay ICP-AES on a 30g charge (Au-ICP21). Overassay for Cu by Cu-VOL61.
	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.	No geophysical tools were used at the Rae Copper Project. Blanks (BL-10 CDN Laboratories) were inserted at a rate of 4 %. No field duplicates or certified reference materials were inserted into the sample stream.
	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 established.	
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Assays reported are rock chip samples. Therefore no intersections with interval lengths are reported. All results have been verified by White Cliff Minerals personnel.
	The use of twinned holes.	No drilling reported, no twin holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All results received by country manager and senior geologist of White Cliff Minerals directly from ALS Laboratories as PDF certificates and CSV files. White Cliff stores these electronic files under 2-factor authorization storage.
	Discuss any adjustment to assay data.	Assay results below the detection limit, returning nonnumeric characters have been changed to half the detection limit for plotting in GIS software. For example, <0.001 ppm Au has been changed to 0.0005 ppm Au.
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.*	Locations of reported rock chip assay results are in NAD83 / UTM Zone 11 N. Positions of samples determined in the field by handheld Garmin GPSMAP 66sr or Garmin GPSMAP 65 units.
	Specification of the grid system used.	
	Quality and adequacy of topographic control.	
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Reported results are spaced based on locations of prospective lithologies, alterations and visible mineralisation.
	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.	Rock chip assay results are taken from zone of prospective lithologies, alterations or visible mineralisation for the purpose of characterizing metal content. They are not suitable for inclusion in a mineral resource or reserve estimate.
	Whether sample compositing has been applied.	No sample compositing has been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Grab sampling is conducted where mineralisation or alteration of interest is observed. No channel saw samples or drillholes have been reported. The collection of rock chip samples does not quantify the scale or subsurface orientation of mineralisation at each location.
	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.	No drilling reported.
Sample security	*The measures taken to ensure sample security.*	Samples were stored in sealed pails, with security seals. Samples were sent to Yellowknife via a private charter flight and picked up by an employee of Aurora Geosciences Ltd who delivers them to ALS Laboratories Yellowknife. This ensures safe custody of the samples.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The sample collection was undertaken by experienced geological staff, competent in identifying the target mineralisation and alteration. No independent site visit or audit/review of the procedures/assay results has been conducted.

Section 2: Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*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.*	The Rae Copper Project is made up of 65 Mineral Claims. 17 Active mineral claims with an issue date of 26/09/2023. 7 Active mineral claims with an issue date of 27/09/2024. 23 Active mineral claims with an issue date of 01/11/2023. 14 Active mineral claims with an issue date of 02/11/2023. 4 Active mineral claims with an issue date of 29/06/2024.
	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 licenses are granted.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration in the Coppermine areas is listed under Exploration History in the release and mainly consists of sampling of outcrops/showings and limited drilling within the sediment hosted mineralisation and volcanic hoisted mineralisation found in the area. Tundra Copper Corp started the process of validation of historical rock chip assays and had planned to validate historical drilling and historical resources to NI43101, but this work was held up by land use planning by the Nunavut government and covid era restrictions. Tundra in 2013 reprocessed magnetics and sourced regional gravity data. This work was carried out by geophysical group HPX (High Power Exploration)
Geology	*Deposit type, geological setting and style of mineralisation.*	The area is prospective for primary Copper and silver mineralisation associated with structural rifting, faulting and shear zones, within the Coppermine River Group, and called volcanic hosted copper mineralisation. This accompanies the prospect of mineralisation within sediments of the Rae Group that sits unconformably above the Coppermine River Group.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	Not applicable. No drillholes reported.
	easting and northing of the drill hole 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.	
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.*	No data aggregation.
	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.	No data aggregation.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are being used.

Criteria	JORC Code explanation	Commentary
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 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').*	No drilling is being reported. Any lengths or widths of mineralisation noted in the release are on surface measurements at outcrop scale.
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.*	Location maps provided of projects within the release with relevant exploration information contained.
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 avoiding misleading reporting of Exploration Results.*	The reporting of exploration results is considered balanced by the competent person.
Other substantive exploration data	*Other exploration data, if meaningful, should be reported including 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.*	No further exploration data of note is being reported. Work is ongoing to integrate available geological datasets.
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.*	Plans for further work include the assessment of geophysical (airborne or ground) surveys, geological and alteration mapping, further rock chip or channel saw sampling. Data integration is ongoing and will inform future diamond drilling campaigns.