

ASX Announcement



24 October 2024

Further High Grade Copper Results as EM Survey Nears Completion at Fairfield Copper Project, Canada

Highlights

- Airborne VLF-EM survey anticipated to be completed this week, currently 80% flown.
- Assays received from rock chip sampling at Demoiselle, Lower Cape and Tantrammar prospects
- Further high grade copper results in rock chips at Tantrammar with assay values of 44.0% Cu and 28.1.0% Cu together with high silver assays of 157 g/t Ag and 81 g/t Ag
- At the Demoiselle prospect rock chip assays of up to 0.9% Cu were returned adjacent to historical drilling of 9.2m at 0.8% Cu
- Rock chip assays up to 0.9% Cu also returned from the Lower Cape prospect, adding an additional target area for further investigation

FMR Resources Limited (ASX:FMR) (**FMR** or **Company**) is pleased to announce results of a second phase of reconnaissance sampling at the 100% owned Fairfield Copper Project, located in New Brunswick Canada as well as an update on the progress of the airborne geophysics survey. The Fairfield Copper Project lies within the highly prospective Appalachian Copper-Gold Belt with known deposits including the Gaspé Copper Deposit (Osisko Metals (OSK.TO)), the Green Bay Copper Deposit (Firefly Metals (FFM.AX)), and the York Harbour Deposit (Firetail Resources (FTL.AX)).



Figure 1. (Left) Sample of malachite-chalcocite altered sandstone grit that assayed **0.89% Cu** (K031159) from Demoiselle; (right) Sample of malachite-chalcocite altered fine grained conglomerate that assayed **0.91% Cu** (K031171) from Lower Cape.

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Non-Executive Director Bill Oliver commented

“We continue to identify high grade copper mineralisation at surface across the Fairfield Project demonstrating the opportunity which exists here. Our field team has done a great job covering the project area and we are looking forward to integrating the geophysical data with these assay results to generate and prioritise targets for drilling in early Q1 2025. It is especially encouraging to see the very high grade results at Tantramar replicated in these new samples.”

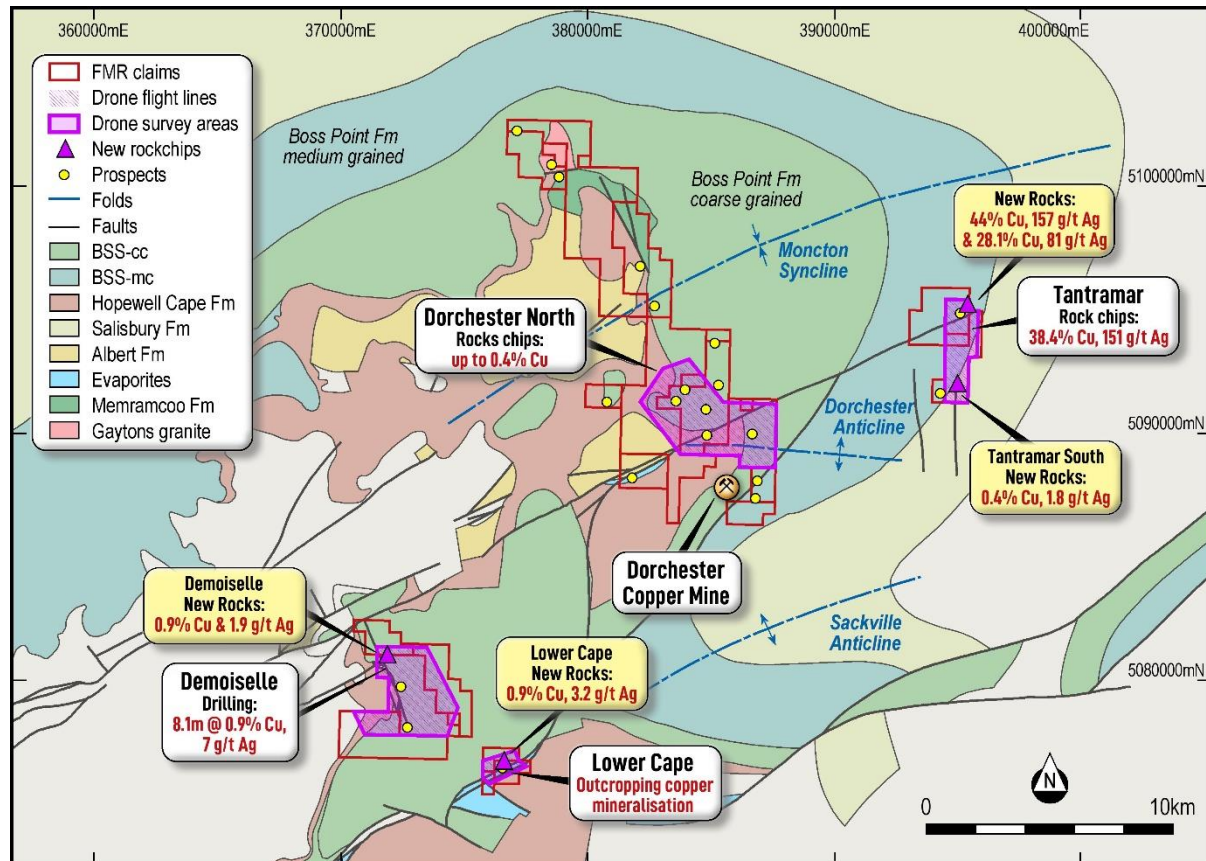


Figure 2. Summary of recent rock assay results and location of the VLF survey currently in progress

Assay Results

Rock chip assays have been received from a second phase of field work completed at the Fairfield project to check historically reported surface anomalism on the ground. A total of 36 samples were taken focusing on three prospect areas and submitted to ALS Laboratories in New Brunswick for 4-Acid fill suite multi-element ICP analysis. Results are described below for each prospect.

Tantramar

Rock chip sampling at Tantramar returned further high-grade copper and silver assays from samples collected at historical copper occurrences on the prospect (Figure 2). Details of the rock chip assays are contained in Table 1 and highlights include:

- **44.0 % Cu, 154 g/t Ag** (K031157)
- **28.1% Cu, 81.3 g/t Ag** (K031154)
- 1.2% Cu, 3.1 g/t Ag (K031156)
- 0.3% Cu, 0.5 g/t Ag (K031155)

These samples verify and complement the previous results reported from Tantramar which returned results of 38.5 % Cu + 151 g/t Ag and 30.0% Cu +53 g/t Ag (refer ASX Announcement 13 August 2024). As previously reported, this extensive supergene copper mineralisation has been mapped over several square hundred metres and is interpreted to represent an enrichment process from meteoric fluids migrating within the mineral system. The supergene blanket has never been targeted or sampled by previous explorers although wide copper zones have been intersected at depth below such as **58.5m at 0.1% Cu** including **21.6m at 0.2% Cu** and **1.8 m at 0.6% Cu** (ASX Announcement 10 July 2024).

As detailed in the ASX Announcement of 13 August 2024 a second zone of supergene copper outcrop was reported 3 km to the south of the previously sampled Tantramar occurrence, lying along the same north-south structure that hosts the Tantramar mineralisation. This prospect, “Tantramar South”, has now been visited and sampled with rock chip assay results of 0.4% Cu and 1.8 g/t Ag in an area that remains untested by drilling.

A primary goal of the current airborne geophysical survey is to delineate targets within a 2.5 km long north-south copper anomaly defined in historic soil sampling which extends between Tantramar and Tantramar South and is open to the south (ASX Announcement 13 August 2024).

Demoiselle

The purpose of fieldwork at Demoiselle was to primarily locate and sample the historical occurrences where previous drilling by Noranda in 1993 returned significant intersections up to **8.1m at 0.86% Cu** including **0.3m at 10.5% Cu** (See FMR announcement 12 March 2024; Figure 3). The program identified subcrops containing copper minerals (malachite & chalcocite) hosted in fine conglomerate and gritty sandstone. Best rock chip assays included **0.89% Cu, 1.9 g/t Ag** in K031159 and 0.35% Cu, 0.6 g/t Ag in K031160 (Table 1). Further prospecting was undertaken to investigate the strike extent of the outcropping mineralisation where historical sampling reported a 2 km Cu-Ag soil anomaly. However no further outcrops were identified and accordingly further exploration will be guided by the results of the current airborne geophysical survey.

Lower Cape

The purpose of fieldwork at Lower Cape was to confirm the location of historically mapped copper occurrences and assess the geological setting and its similarities to other prospects within the Fairfield Project (Figure 2). The program successfully identified outcrop and float rock containing copper minerals (malachite and chalcocite) hosted in fine conglomerate and sandstone grit similar to those observed at Demoiselle. Best rock chip assays returned **0.91% Cu, 3.2 g/t Ag** in K031171 (Figure 2), 0.44% Cu, 3.6 g/t Ag in K031169 and 0.30% Cu, 3.0g/t Ag in K031170 (Table 1). These results are very encouraging for a first pass investigation and indicate further work is required. The extensions to the prospective contact along strike remain concealed undercover and will need to be defined by the current airborne geophysics survey.

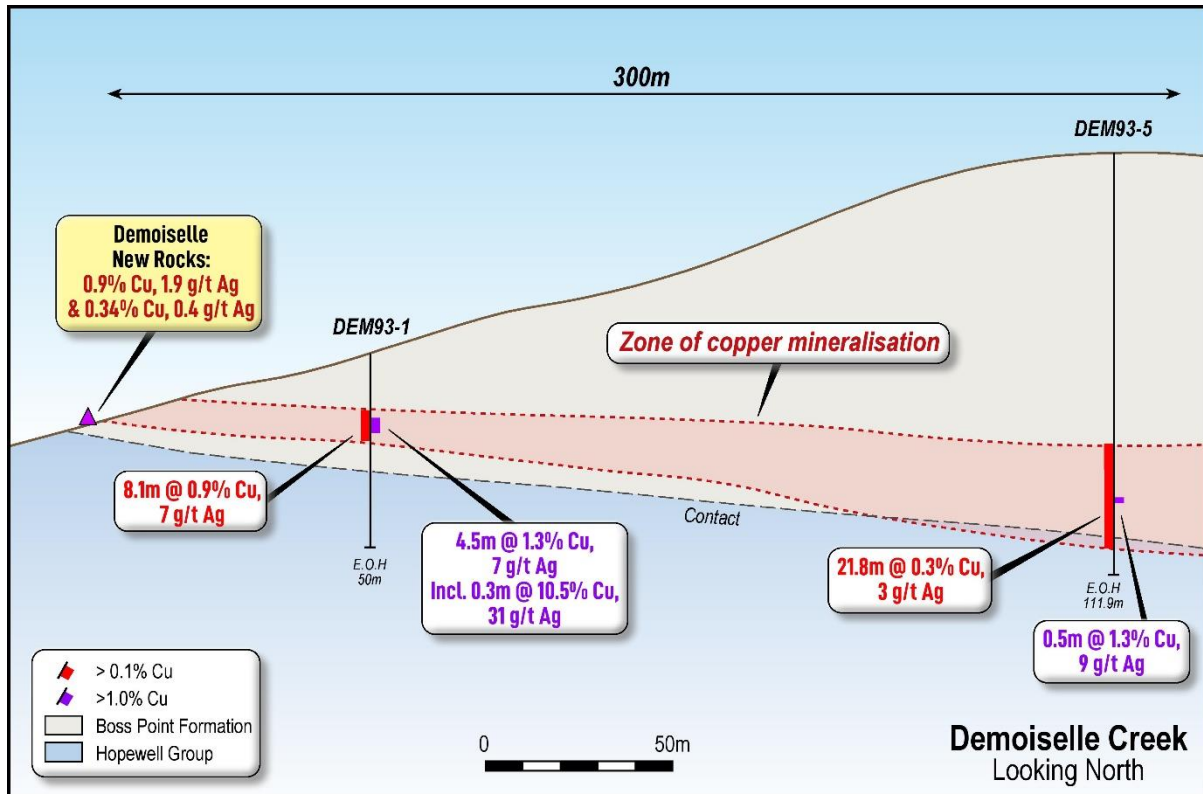


Figure 3: Cross section at Demoiselle with significant results of drilling by Noranda in 1993

UAV based VLF-EM and Magnetics Program Update

The results of the two reconnaissance rock sampling programs have exceeded expectations and successfully identified copper mineralisation along the prospective contact horizon as seen at the Dorchester Copper Mine as well as other important geological and structural settings including at Tantramar (Figure 2). The UAV based VLF-EM and magnetics program is being flown by Pioneer Exploration on four grids at the four most prospective targets namely Demoiselle, Lower Cape, Tantramar and at Dorchester North along strike from the historical Dorchester Copper Mine where conductive anomalies have been previously interpreted (refer ASX Announcement 26 September 2024).

At the time of writing this announcement the survey is well advanced (Figure 2) and is 80% complete with an estimated 2 to 3 days for final completion, weather depending. Final results will be validated and interpreted by well respected consultants at Resource Potentials and reported shortly thereafter. Once the data has been received, an inversion 3D model and interpretation of anomalies will also be completed on the data to generate drill targets for a planned winter program in early Q1 2025.

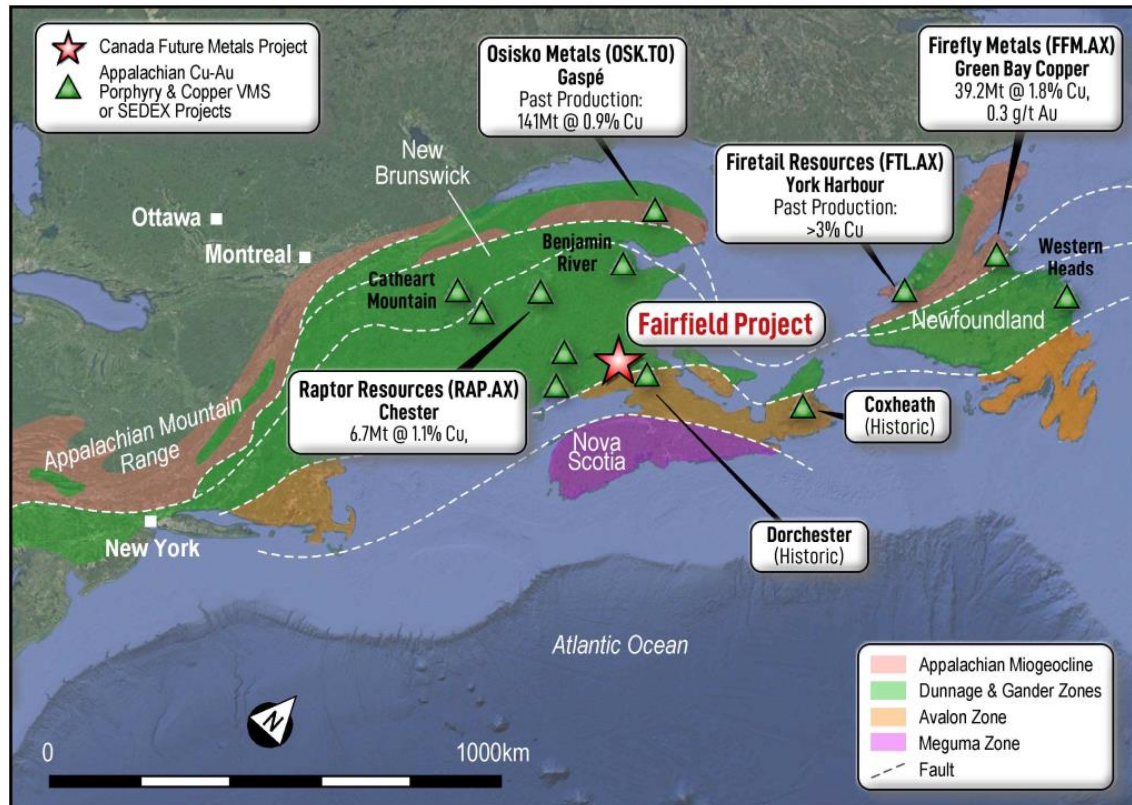


Figure 4. Location of the Fairfield Copper Project, New Brunswick, Canada.

Background

The Fairfield Copper Project is located in the highly prospective Appalachian Copper-Gold Belt (Figure 6) which is renowned as a well endowed copper-gold province with known deposits including the Gaspé Copper Deposit (owned by **Osisko Metals (OSK.TO)**, historic production 141Mt at 0.9% Cuⁱ) and the Green Bay Copper Deposit (owned by **Firefly Metals (FFM.AX)**, 39.2Mt at 1.8% Cu, 0.3 g/t Auⁱⁱ) as well as several gold deposits (Figure 4). Recent activity in the Appalachian Belt includes the acquisition of the York Harbour Deposit by **Firetail Resources (FTL.AX)** and the acquisition of the Chester Deposit by **Raptor Resources (RAP.AX)**.

The Fairfield Project is considered highly prospective for copper mineralisation as it is strategically located directly along strike (within 1km) of the Dorchester sediment-hosted copper deposit. The Dorchester Mine has recorded production of 2,000 tonnes at 3.7% with mineralisation by Gulf Mineralsⁱⁱⁱ as an average 6.1 metre thick zone dipping to a depth 335 metres along a strike length of 1,067 m with an average grade of just under 1% Cu (Figure 2).

The property claims now comprise 93.6sq km of ground staked over >20 km of the prospective target structures. Claims have been secured over areas the Company believe has the potential to host copper mineralisation based on the presence of known mineral occurrences, soil anomalies and geophysical anomalies identified by previous operators that are underexplored by modern techniques. The area is renowned for outcropping copper mineralisation mapped at surface and mineralisation has also been intersected in drilling by previous explorers.

Sediment-hosted copper mineralisation identified at Fairfield displays geological similarities to major copper deposits around the world. The most renowned sediment-hosted copper deposit in the world is the Central African Copper Belt which is the largest district of sediment-hosted copper deposits in the world^{iv}. Other examples of sediment-hosted deposits in North America are the White Pine and Copperwood Projects held by Highland Copper in Michigan, USA (combined NI 43-101-compliant resources of 301.3 Mt @ 1.1 % Cu^{v,vi}), the Redstone/Coates copper deposit, Northwest Territories (NI 43-101-compliant resources of 33.6 Mt at 3.9% Cu^{viii}) and also the emerging discovery of the Storm Deposit in Nunavut, Canada with recent intersections including 76m at 2% Cu^{vii}.

References

- i. Camus, Y & Dupere, M., 2022. NI-43-101 Technical Report on the Gaspé Copper Project Mineral Resource Estimate Mount Copper Project, Quebec., Canada. (<https://osiskometals.com/wp-content/uploads/2022/07/Osisko-Metals-Gaspé-Copper-Project-2022-43101-Technical-Report-20220609.pdf>)
- ii. Firefly Metals (FFM.AX) ASX Announcement dated August 31, 2023 (<https://wcsecure.weblink.com.au/pdf/AUT/02705676.pdf>).
- iii. Boyd, J.A., 1977-78. Gulf Minerals Canada Reports: Report on Geological Investigations Dorchester Area, New Brunswick. Assessment Reports 470479 & 472201 and <https://dnrmrn.gnb.ca/MineralOccurrence/default.aspx?componentID=5&urn=87>
- iv. Selley D, Broughton D, Scott R, Hitzman M, Bull S, Large R, McGoldrick P, Croaker M and Pollington N, 2005 - A new look at the geology of the Zambian Copperbelt: in Economic Geology, 100 Anniversary Volume, Society of Economic Geologists, pp. 965-100
- v. Michaud., C et. al., 2023. NI 43-101 Compliant Feasibility Study Update Copperwood Project Michigan, USA. https://www.highlandcopper.com/files/ugd/dc399b_59e8ae0f940c40f1ac6d4769a5f8ea6a.pdf
- vi. Michaud., C et. al., 2023. NI 43-101 Compliant Feasibility Study Update White Pine North Project Michigan, USA. (https://www.highlandcopper.com/files/ugd/a100ef_02efcd55b0804e85937dc709b3c253ce.pdf).
- vii. Goulay, A., 2005. Technical Report on the Coates Lake Copper Deposit, Nahanni Mining District, Western Northwest Territories for Lumina Resources Corporation. (<https://www.sec.gov/Archives/edgar/data/1364125/000106299307001404/exhibit99-4.pdf>).
- viii. American West Metals (AW1.AX) ASX Announcement dated September 26, 2023 (<https://aw12.irmau.com/pdf/f30fe576-b247-471e-a115-f17c3b464e6a/More-HighGrade-Copper-Discoveries-at-Storm.pdf>).

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This ASX announcement has been approved for release by the Board.

About FMR Resources Limited

FMR Resources is a diversified explorer with a focus on battery and critical minerals exploration and development. Our tenement package, located in Canada, consists of the Fairfield and Fintry Projects, which are prospective for copper and rare earth elements.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled under the supervision of Bill Oliver, a Director of FMR Resources Limited. Mr Oliver is a member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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" (the JORC Code). Mr Oliver consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

The reporting of Exploration Results and other technical information contained in this Announcement has been done under the supervision of Jeff Burke, P.Geo., a professional geologist registered in the province of Nova Scotia. Mr. Burke is a Qualified Person as defined by National Instrument 43-101 (NI 43-101). Mr. Burke consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

Compliance Statement

The information detailed in this announcement that relates to previous exploration results have been cross-referenced to the original announcement, or are sourced from the Independent Geologist's Report contained within the Prospectus dated 13 May 2024 and the Supplementary Prospectus dated 21 May 2024, both of which are available to view on the FMR website at www.fmrresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects previous exploration results referred to in this announcement. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the relevant original market announcements.

Table 1. Assays from FMR Rock Chip sampling at Fairfield

| Sample Number | Easting (NAD83_20N) | Northing (NAD83_20N) | Description | Ag ppm | Ba ppm | Cu ppm | Mo ppm | Pb ppm | S % | Sr ppm | Zn ppm |
|---------------|---------------------|----------------------|---------------------------------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|-------|--------|--------|
| K031152 | 394975 | 5091640 | Organic rich supergene sample. Copper enriched | 1.82 | 710 | 3550 | 0.45 | 24.6 | 0.28 | 31.8 | 201 |
| K031153 | 394164 | 5094620 | Sandstone. Fe ox reduction spheres/nodules. No min | 0.01 | 70 | 2 | 0.20 | 2.9 | <0.01 | 14.1 | 17 |
| K031154 | 395280 | 5094850 | High grade massive sulphide (chalcocite?) balls within conglomerate | 81.3 | 30 | 281000 | 11.55 | 33.4 | 6.5 | 5.9 | 20 |
| K031155 | 395272 | 5094848 | Sandstone. Malachite coating fractures. 1-5% | 0.48 | 150 | 2540 | 0.39 | 2.8 | 0.02 | 13.0 | 39 |
| K031156 | 395272 | 5094848 | Conglomerate. Azurite malachite clasts. 1-5% | 3.08 | 710 | 12250 | 0.71 | 2.6 | 0.09 | 18.2 | 42 |
| K031157 | 395280 | 5094849 | High grade massive sulphide (chalcocite?) balls within conglomerate | 157 | 60 | 440000 | 14.4 | 62.2 | >10.0 | 5.0 | 34 |
| K031158 | 372618 | 5080523 | Iron rich bands in conglomerate. Sampled band. Fe ox nodules | 0.14 | 470 | 288 | 4.06 | 12.9 | 0.05 | 11.8 | 62 |
| K031159 | 371958 | 5080373 | Conglomerate. Malachite and chalcocite. 5-10% malachite. Sandy grey with wood fragments | 1.92 | 460 | 8890 | 0.79 | 18.7 | 0.04 | 137.5 | 93 |
| K031160 | 371958 | 5080374 | Sandstone. Friable. Grey. Malachite nodules. 10-20% malachite. Black nodules (chalcocite?). Hematite staining | 0.55 | 610 | 3410 | 0.86 | 7.7 | 0.01 | 70.5 | 49 |
| K031161 | 372006 | 5080285 | Sandstone. Green spots. Subcrop? | 0.15 | 280 | 209 | 0.45 | 76.6 | 0.01 | 122 | 95 |
| K031162 | 372052 | 5080369 | Sandstone. Black clasts. Organic fragments? | 0.05 | 490 | 90.9 | 0.60 | 35.6 | 0.01 | 64.8 | 64 |
| K031163 | 372460 | 5079297 | Conglomerate. Trace malachite? | 0.92 | 120 | 94.1 | 0.46 | 13.2 | 0.01 | 16.5 | 50 |
| K031164 | 371736 | 5078491 | Float from creek bed. Quartz carbonate veining with geothite and epidote - hydrothermal replacement? | 0.13 | 40 | 44.0 | 1.86 | 1.6 | <0.01 | 4.2 | 5 |
| K031165 | 371612 | 5078487 | Limestone. Recrystallised. Veinlets with dark coloured minerals. Sulphides? Outcrop | 0.01 | 170 | 39.2 | 0.27 | 6.7 | 0.01 | 631 | 13 |
| K031166 | 371705 | 5078484 | Breccia. Chalcedony veins. Clay alt. float | 0.08 | 190 | 66.8 | 1.82 | 1.2 | 0.01 | 13.8 | 13 |
| K031167 | 371725 | 5078503 | Conglomerate outcrop, 20m from red bed contact | 0.06 | 460 | 67.7 | 1.02 | 10.0 | 0.01 | 210 | 56 |
| K031168 | 376644 | 5076523 | Conglomerate. Malachite 2-5%. Manganese minerals. hematite. | 1.38 | 450 | 1585 | 0.66 | 5.2 | 0.01 | 36 | 138 |
| K031169 | 376644 | 5076523 | Sandstone. Malachite 2-5%. Blebs of malachite coating fractures. Hematite. | 3.62 | 520 | 4420 | 0.61 | 5.9 | 0.01 | 30.4 | 246 |
| K031170 | 376646 | 5076527 | Fine grained conglomerate with malachite and manganese | 3.00 | 750 | 3070 | 0.82 | 5.3 | 0.03 | 31.1 | 217 |
| K031171 | 376646 | 5076527 | Fine grained conglomerate with malachite and manganese | 3.19 | 390 | 9110 | 0.51 | 6.4 | 0.02 | 32.7 | 563 |

Appendix 1. Supporting information for Exploration Results from the Fairfield Copper Project as prescribed by the JORC Code (2012 Edition)

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

| Criteria | JORC Code explanation | Commentary |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> Rock sampling by FMR geologists was via geological hammers 1-4 kg samples were chipped off and placed in sample bag Samples were taken of features of geological interest and accordingly are not likely to be representative of mineralisation Field geologists provided descriptions of samples in the reports including mineralogy |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | No new drilling results presented |
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. | No new drilling results presented |
| Logging | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support | No new drilling results presented |

| Criteria | JORC Code explanation | Commentary |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p><i>appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged relevant intersections logged.</i> | |
| <i>Sub-sampling techniques and sample preparation</i> | <ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>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.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> | <ul style="list-style-type: none"> No new drilling results presented QC procedures are designed to ensure the sample is representative of the geological feature being sampled, however by their nature rock chip samples are not representative of in-situ mineralisation. Sample size for rock chip sampling are considered adequate for the reporting of reconnaissance Exploration Results |
| <i>Quality of assay data and laboratory tests</i> | <ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> | <ul style="list-style-type: none"> Rock chip sample analysis was undertaken by AGAT Laboratories in Saint John, New Brunswick. Samples were sorted, weighed, dried, crushed, and pulverised to 80% passing -75um. Gold analysed with (202-055) Fire Assay – Au Trace Levels, ICP-OES finish Base metals analysed with (201-071) 4 Acid Digest - Metals Package, ICP-OES/ICP-MS finish (CGY) and over limit (201-470) (Over Limit) 4 Acid Digest - Metals Package, ICP-OES/ICP-MS finish (CGY) These methods are considered appropriate for reporting of exploration results QAQC reported with acceptable limits The samples were oven dried and sieved to 80 mesh. Copper, lead, zinc and manganese were analysed following a concentrated perchloric acid digestion at the reflux temperature for four hours. |

| Criteria | JORC Code explanation | Commentary |
|----------|-----------------------|------------|
|----------|-----------------------|------------|

| | | |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> No new drilling results presented |
| Location of data points | <ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control | <ul style="list-style-type: none"> Grid NAD83/ UTM zone 20N Collar locations have not been confirmed in the field yet, however maps and GPS locations are provided in historical reports |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. | <ul style="list-style-type: none"> Rock chip sampling was on an ad hoc basis where outcrop, subcrop or float rocks are available with no regular data spacing Significant further drilling would be required to ensure an adequate data spacing for a Mineral Resource estimate for this prospect Further sampling work is required to establish continuity of mineralisation. No sample compositing has been applied |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. | <ul style="list-style-type: none"> The orientation of historical drilling at the Fairfield project is considered appropriate for the reporting of drill intersections and exploration results |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> Sample security has been maintained for rock samples |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> No audits or reviews have been conducted for this release given the early stage of the projects |

Section 2: Reporting of Exploration Results

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

| Criteria | JORC Code explanation | Commentary |
|------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Mineral tenement and land tenure status</i> | <ul style="list-style-type: none"> 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 security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. | <ul style="list-style-type: none"> The Fairfield project comprises 24 mineral claims for 100% ownership by Canada Future Metals Inc, which is a subsidiary of FMR Resources. Total sq km for the Fairfield project is 93.6 sq km. No impediments to obtaining a license to operate in the area. |
| <i>Exploration done by other parties</i> | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Historical exploration has been described in the body of the announcement See ASX announcement 12 March 2024 for a detailed description of all historical exploration at the project Historical exploration at the Fairfield Project was detailed in the Independent Geologist's Report (IGR) contained within the Prospectus dated 13 May 2024 and the Supplementary Prospectus dated 21 May 2024 (both of which are available to view on the FMR website at www.fmrresources.com.au). |
| <i>Geology</i> | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> The Fairfield Copper Project is located in New Brunswick Province of Canada directly on strike from Dorchester Sediment-Hosted Copper deposit with a non-JORC compliant resource in the highly prospective Appalachian Gold-Copper Belt The project is hosted within the Carboniferous Moncton sub-basin in southern New Brunswick. Copper is hosted within the Boss Point formation (mudstones interbedded with conglomerates) at the unconformity between Pennsylvanian sediments (Boss Point Fm grey beds) and Mississippian (Hopewell Fm red beds) at the redox boundary of red beds and grey beds . Mineralisation occurs at the unconformity with the Dorchester Cape member Strike slip offset and deformation is common in the area with mineralisation offset by faulting |
| <i>Drill hole Information</i> | <ul style="list-style-type: none"> 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: | <ul style="list-style-type: none"> See ASX announcement 12 March 2024 for a detailed description of all historical exploration at the project |

| Criteria | JORC Code explanation | Commentary |
|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <ul style="list-style-type: none"> ○ 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. | <ul style="list-style-type: none"> • No new drilling is detailed in this announcement |
| Data aggregation methods | <ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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. | No new drilling results presented |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> • 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 (eg 'down hole length, true width not known'). | <ul style="list-style-type: none"> • The true width of mineralisation has not yet been determined at the Fairfield Project. Downhole lengths have been presented to date. |
| Diagrams | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • See relevant maps in the body of this announcement. |
| Balanced reporting | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • All available data has been presented in tables and figures. |

| Criteria | JORC Code explanation | Commentary |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Other substantive exploration data</i> | <ul style="list-style-type: none"> <i>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.</i> | <ul style="list-style-type: none"> All meaningful and material exploration data available to the Company is disclosed in the body of this announcement and in the Independent Geologist's Report contained within the Prospectus dated 13 May 2024 and the Supplementary Prospectus dated 21 May 2024, |
| <i>Further work</i> | <ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> | <ul style="list-style-type: none"> Further work is detailed in the body of the announcement. |