# ASX Announcement

27 November 2024

## New Hyperspectral Targets Defined at Fairfield Copper Project, Canada

**Highlights**

- **18 targets generated from analysis of remote sensing and hyperspectral datasets covering Fairfield Project including new, previously unidentified, target areas.**
- **Strong apparent correlation between hyperspectral anomalies and known copper mineralisation at Demoiselle and Dorchester North.**
- **Field work underway to ground truth anomalies.**
- **Airborne VLF-EM survey completed with processing and inversion modelling well advanced. Results due early December.**

FMR Resources Limited (ASX:FMR) (**FMR** or **Company**) is pleased to announce results of a study which analysed remote sensing and hyperspectral datasets covering the 100% owned Fairfield Copper Project, located in New Brunswick Canada. The Fairfield Copper Project lies within the highly prospective Appalachian Copper-Gold Belt with known deposits including the Gaspe Copper Deposit (Osisko Metals (OSK.TO)), the Green Bay Copper Deposit (Firefly Metals (FFM.AX)), and the York Harbour Deposit (Firetail Resources (FTL.AX)).

Non-Executive Director Bill Oliver commented:

*"With each dataset analysed we are increasing our confidence and precision in the target areas we are generating at Fairfield, and vectoring into targets which are able to be drill tested. These hyperspectral targets are either coincident with previously identified targets, increasing the robustness of such targets, or are along trend which opens up new areas for our next phase of on ground exploration*

*We are looking forward to the final products of the airborne EM survey being available shortly to allow us to move forward towards our maiden drill programme in early Q1 2025."*

Remote sensing analyses were conducted over the Fairfield Project area, integrating Synthetic Aperture Radar (SAR), Sentinel-2 and ASTER multispectral data to generate a structural interpretation, mineral and alteration mapping, and vegetation anomaly analysis. This is a multivariate exploration approach, combining existing geological, geochemical, and geophysical data with multiple satellite analyses, to identify new potential mineral targets. A detailed description of the methodology of hyperspectral targeting is included in Appendix 1. The SAR, ASTER and Sentinel satellite datasests are excellent remote sensing tools to effectively map bedrock and vegetation and are a common exploration tool deployed in the industry.

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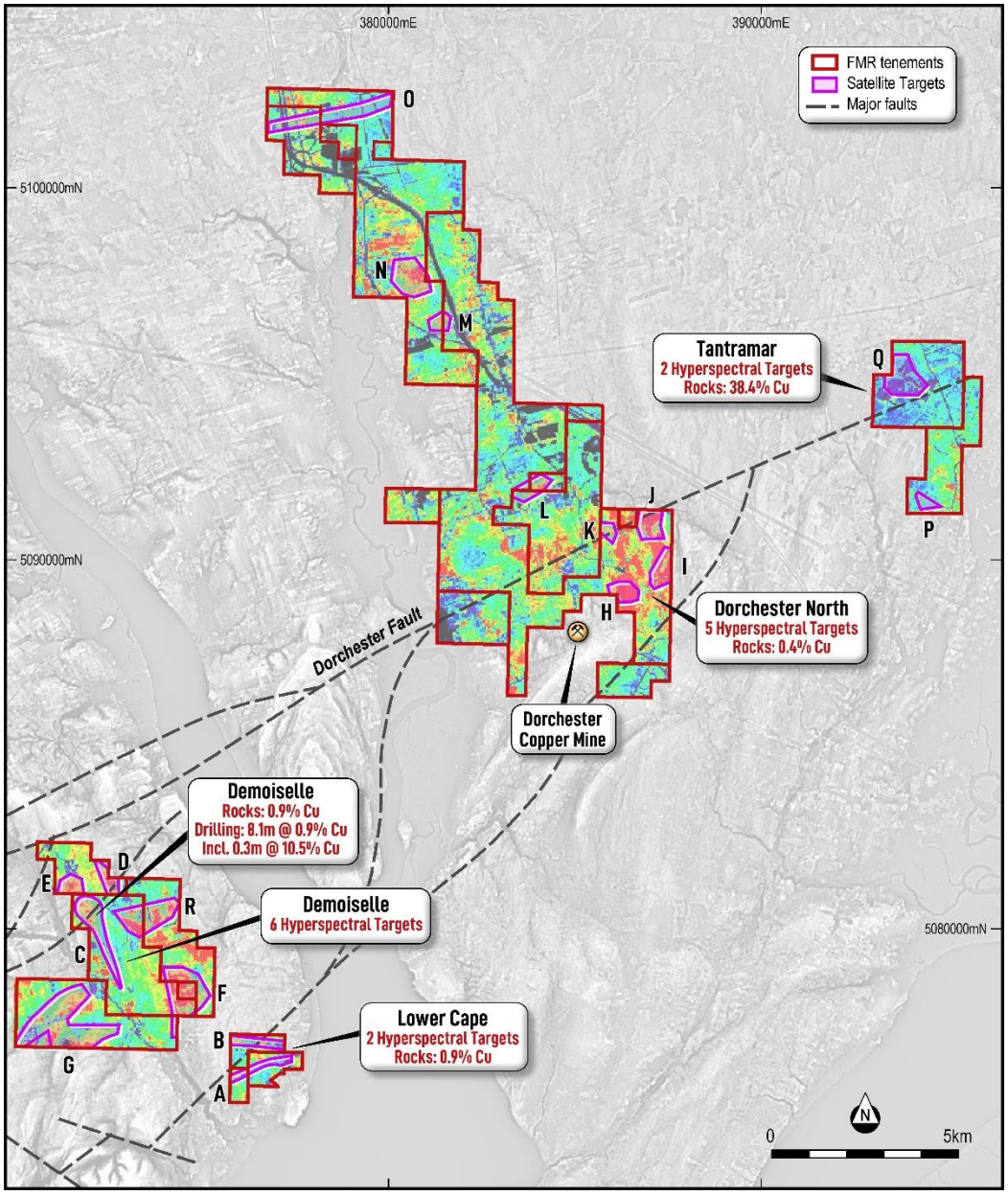


***Figure 1.*** *Hyperspectral Targets on ASTER alteration anomaly map*

Mineralisation within the Fairfield Copper project area is structurally controlled, with significant associations observed along northeast-trending faults and their conjugate sets. Vegetation anomalies indicating relatively higher growth rates and healthier vegetation were identified in proximity to these mineralised zones, presenting compelling targets for follow-up ground-truthing and exploration activities.

In total 18 targets have been generated in the hyperspectral analysis with several high priority targets generated along strike from mineralisation at Demoiselle and the Dorchester Copper Mine (Table 1, Figure 1).

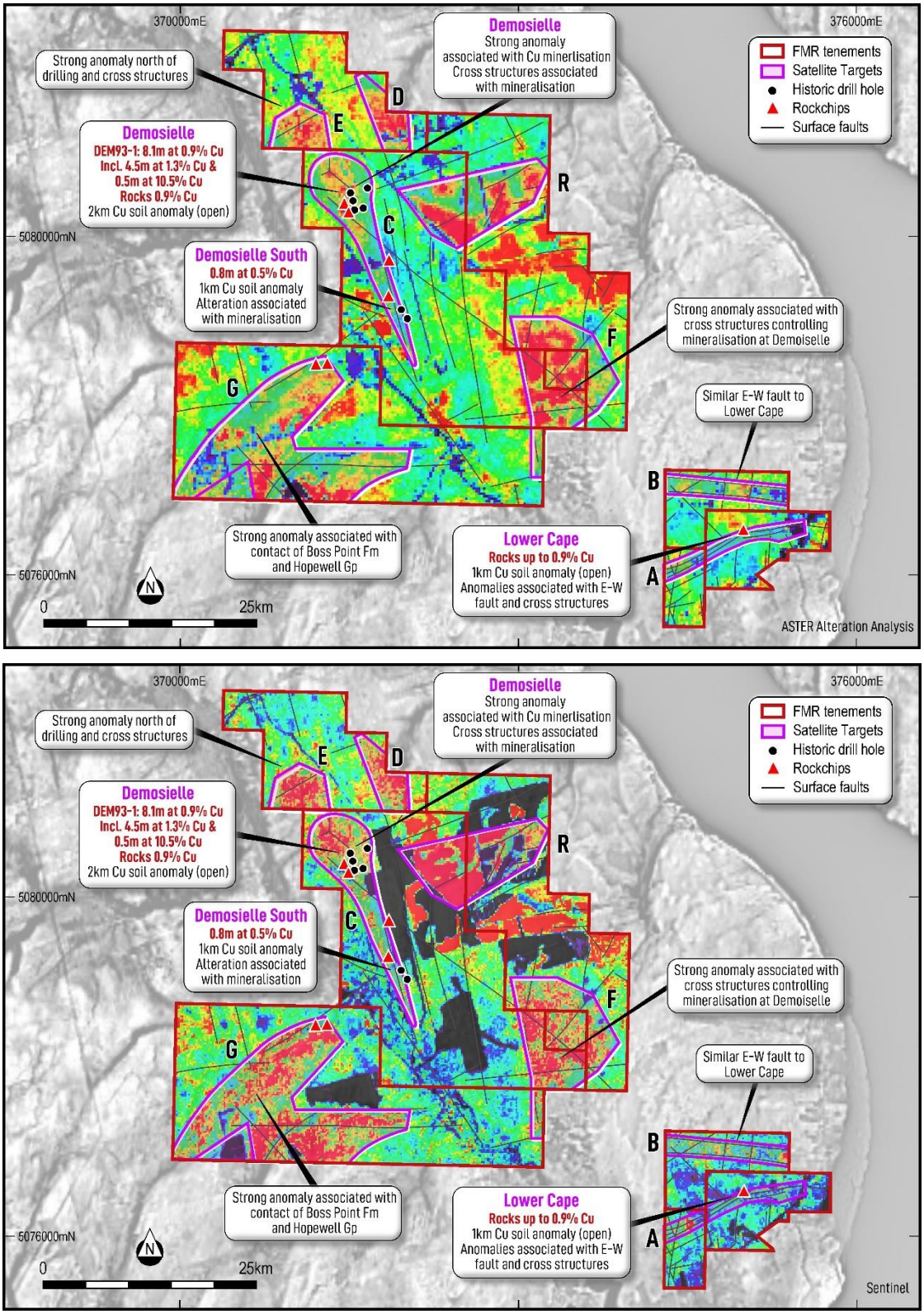


***Figure 2.*** *Imagery and Interpretation from Demoiselle-Lower Cape Area*
*Top: ASTER alteration mapping - red anomalies relate to hydrothermal alteration*
*Bottom: Sentinel Vegetation - warm colours are anomalies that may be responses to metals*

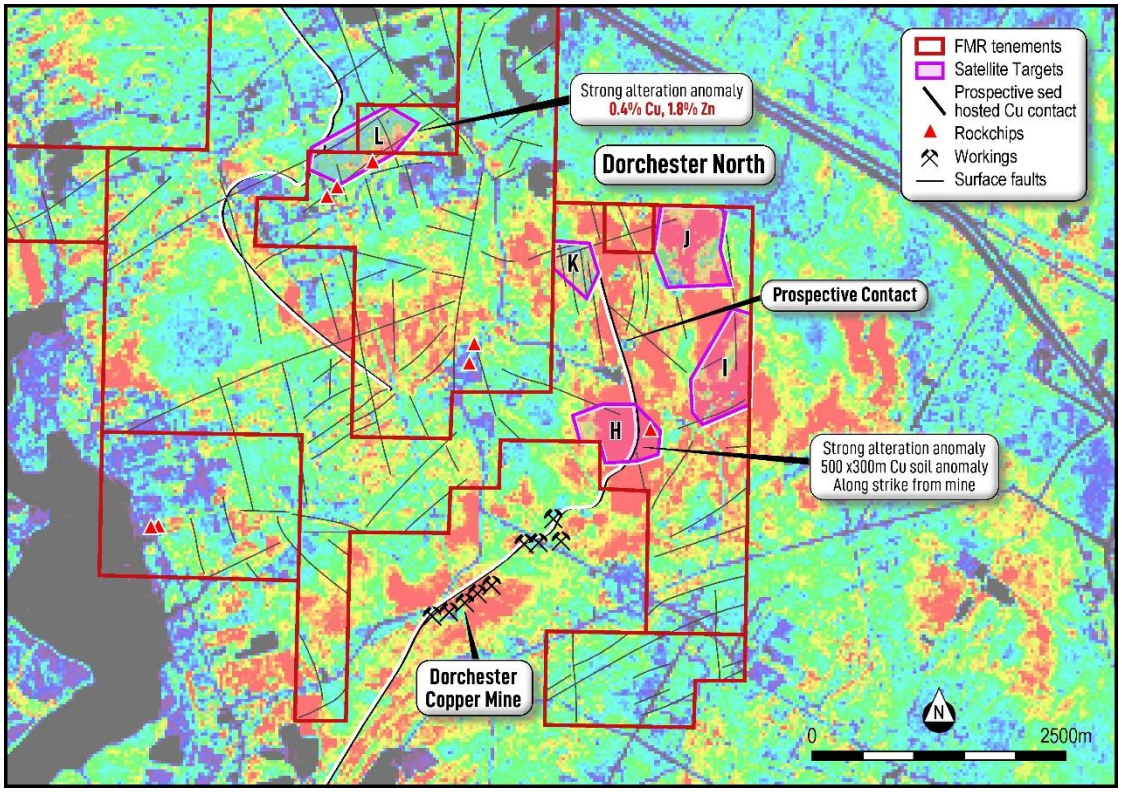


***Figure 3.*** *Imagery and Interpretation from Dorchester Area*
*ASTER alteration mapping - red anomalies relate to hydrothermal alteration*

**Hyperspectral Results**

Mineralisation at the historical Dorchester Copper Mine is controlled by cross faulting along the major belt scale Dorchester Fault which follows lithological redox boundaries (see Figure 1). The formation of high grade mineralisation at the mine is reported to be best developed on cross faulting at the contact of Boss Point formation grey bed sandstones/conglomerates and Hopewell formation mudstone red beds along the Dorchester fault. This target horizon and coincident fault zone is a key targeting criteria which was used in the hyperspectral work to define targets and areas of interest.

At Demoiselle six targets were generated that correlate well with outcropping mineralisation, in particular Target C that has a strike length of over 3 km (Figure 2-3). The hyperspectral anomaly also correlates well with a 2.3 km Cu soil anomaly that was targeted in historic drilling, with drill results including 8.1m at 0.9% Cu, 7 g/t Ag including 4.5m at 1.3 % Cu, 7 g/t Ag and 0.3m at 10.5% Cu, 31 g/t Ag (refer ASX Announcements 12 March 2024 and 10 July 2024).

Several regional anomalies with similarities to Target C have been defined at Demoiselle along strike that have had no previous exploration and require inspection on the ground. Targets E and G are positioned on the prospective contact for copper mineralisation with strong alteration and vegetation anomalies as well as conjugate fault sets.

At Lower Cape, a dominant E-W structure has been interpreted which extends for 1.5 km (Target A), and is already know to host copper mineralisation with results of up to 0.9% Cu in rock chips (refer ASX Announcement 24 October 2024). An additional E-W fault has also been delineated north of the main prospect (Target B, Figure 2).

At Dorchester North several targets have been identified along strike and on the prospective contact horizon for copper mineralisation. It is noteworthy that these targets overlap with the Sparky and Antenna targets identified in historical IP data (refer ASX Announcement 26 September 2024). The Dorchester Copper Mine has a distinctive alteration anomaly that is easily traced into FMR ground at Target H, where a zone of cross faulting and historic Cu soil anomalies (up to 720 ppm Cu) are located (Figure 3, ASX Announcement 26 September 2024). This prospect is located along the prospective contact of the Boss Point and Hopewell formations with an area of 1,200 m by 750m. Additionally, 2 km to the north Target K contains a strong alteration anomaly over a 600 m by 500 m area (ASX Announcement 26 September 2024). This prospect is also positioned on the prospective contact.

| Prospect | Target | Exploration Results |
|---|---|---|
| Dorchester North | H | 500 x 200 m Cu soil anomaly |
| Dorchester North | I | New anomaly |
| Dorchester North | J | New anomaly |
| Dorchester North | K | New anomaly |
| Dorchester North | L | Rocks 0.4% Cu, 1.8% Zn |
| Memramcook | M | New anomaly |
| Memramcook | N | New anomaly |
| Gaytons | O | New anomaly |
| Tantramar South | P | Rocks 0.5% Cu |
| Tantramar North | Q | New anomaly |
| Demosielle | C | Drill 8.1m at 0.9% Cu |
| Demosielle | D | New anomaly |
| Demosielle | E | New anomaly |
| Demosielle | F | New anomaly |
| Demosielle | G | New anomaly |
| Demosielle | R | New anomaly |
| Lower Cape | A | Rocks 0.9% Cu |
| Lower Cape | B | New anomaly |

***Table 1.*** *Description of hyperspectral anomalies*

**Airborne EM-VLF and Magnetics Survey**

As previously announced the airborne EM survey was successfully completed at the end of October with all planned grids flown. Data processing is significantly advanced with preliminary results anticipated to be finalised shortly for review by the Company and its consultant geophysicists. The airborne EM and magnetic data should clearly map the target horizon detailed above along with the controlling structures that host copper mineralisation across the project. In addition, EM anomalies

detected by the survey may represent accumulations of sulphide minerals which host copper mineralisation and accordingly any anomalies will represent priority targets for drill testing. 3D inversions of the VLF-EM data will be modelled which is expected to assist in refining the conductors detected and providing targets for drilling.

**Next Steps**

On ground checking of the hyperspectral anomalies is currently underway aiming to provide data to confirm the relationship between these anomalies and copper mineralisation. It is hoped that field checking of the initial airborne anomalies will also be able to be completed as part of the same campaign.

In addition, the geologists will visit the Department of Natural Resources core library at Sussex, New Brunswick to view and resample historic drill core from drilling at Demoiselle.

Processing of the airborne EM data is anticipated to be completed shortly along with the 3D inversion modelling, which will enable detailed drill planning to commence. The Company anticipates being able to commence the approvals process for drilling in early December enabling the permitting process to be completed before drilling in early Q1 2025.

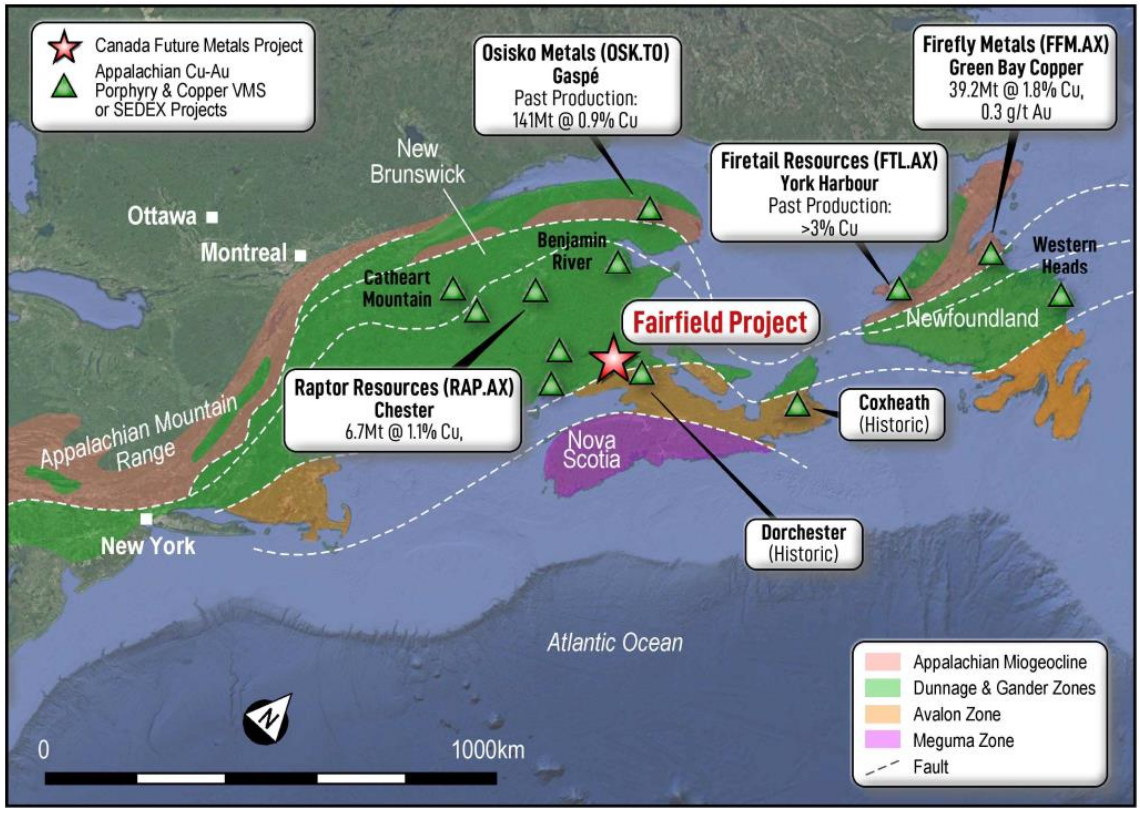


***Figure 5.*** *Location of the Fairfield Copper Project, New Brunswick, Canada.*

## 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 Gaspe Copper Deposit (owned by **Osisko Metals (OSK.TO)**, historic production 141Mt at 0.9% Cu[i]) and the Green Bay Copper Deposit (owned by **Firefly Metals (FFM.AX)**, 39.2Mt at 1.8% Cu, 0.3 g/t Au[ii] 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 Minerals[iii] 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 word 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 Gaspe Copper Project Mineral Resource Estimate Mount Copper Project, Quebec., Canada. (https://osiskometals.com/wp-content/uploads/2022/07/Osisko-Metals-Gaspe-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).

*This announcement has been approved by the FMR Board of Directors.*

## Contact

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## 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 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.

**Appendix 1**

Description of methodology of Hyperspectral Targeting

| Satellite | Analysis | How Targets Are Generated |
|---|---|---|
| ASTER/ Sentinel | Mineral Identification Analysis | • Minerals associated with exploration targets are identified and highlighted in georeferenced rasters<br>• Target spectra are then searched for over the whole satellite scene and anomalously high values are mapped for target delineation |
| | Hydrothermal Alteration Analysis | • Using machine and deep learning, multispectral data is analysed to highlight anomalously high hydrothermal alteration<br>• Mineral exploration targets were identified by combining structural analysis with hydrothermal alteration anomalies |
| | Vegetation Analysis | • Vegetation analysis is done with proprietary algorithms employing machine and deep learning to highlight metal stressed, negative vegetation anomalies<br>• Algorithms are also run to show positive vegetation anomalies associated with mineral anomalies<br>• Vegetation anomalies can be positive and negative anomalies |

**Appendix 2. 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* | • *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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *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.* | Geophysical / Hyperspectral Survey<br>• The Hyperspectral program used Aperture Radar (SAR), Sentinel-2 & ASTER satellite imagery for interpretation across the Fairfield Project. The results were most encouraging, and multiple high priority exploration targets were identified using known copper occurrences to characterise the spectral signature of potential copper prospects within the area.<br>• ASTER is excellent tool for exploration with a wide spectra available for mapping bedrock and is able to penetrate regolith to see bedrock to a limited extent<br>• SAR uses the microwave region of the electromagnetic spectrum. SAR can penetrate cloud cover and "see through" darkness and weather<br>• The Sentinel-2 satellite carries an innovative wide swath high-resolution multispectral imager with 13 spectral bands for imaging land and vegetation.<br>• Mineralization within the Fairfield Copper project area is structurally controlled, with significant associations observed along northeast-trending faults and their conjugate sets. Vegetation anomalies indicating relatively higher growth rates and healthier vegetation were identified in proximity to these mineralized zones, presenting compelling targets for follow-up ground-truthing and exploration activities.<br>• Targets for exploration follow-up are derived from a weight of evidence approach utilizing all relevant datasets, such as DEM's, multispectral, radar, displacement, structure, alteration, specific target mineral spectra, vegetation analysis, rock discrimination analysis, false colour composites, sampling data, geological maps, weathering, soil moisture, soil mapping, geophysics |
| *Drilling techniques* | • *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).* | • Geophysical survey – no drilling undertaken |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.* | • Geophysical survey – no drilling undertaken |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | |
| *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged relevant intersections logged.* | • Geophysical survey – no drilling undertaken |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • Geophysical survey – no drilling undertaken |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *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.*<br>• *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.*<br>• *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.* | • Geophysical survey – no drilling undertaken |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Geophysical survey – verification of assaying and sampling not applicable |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control* | • Grid NAD83/ UTM zone 20N<br>• Geophysical survey – sample locations/drill collars and other locations of relevance not applicable |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • The Hyperspectral program used Aperture Radar (SAR), Sentinel-2 & ASTER satellite imagery for interpretation across the Fairfield Project. The results were most encouraging, and multiple high priority exploration targets were identified using known copper occurrences to characterise the spectral signature of potential copper prospects within the area.<br>• Data spacing not applicable |
| *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.*<br>• *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.* | • Geophysical survey – no drilling undertaken |
| *Sample security* | • *The measures taken to ensure sample security.* | • Data received directly from the geophysical contractor including raw data |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • 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 |
|---|---|---|
| *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.*<br>• *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.* | • 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.<br>• No impediments to obtaining a license to operate in the area. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • Historical exploration has been described in the body of the announcement<br>• See ASX announcement 12 March 2024 for a detailed description of all historical exploration at the project<br>• 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). |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • The Fairfield Copper Project is located in New Brunswick Province of Canada directly on strike from the historical Dorchester Sediment-Hosted Copper deposit in the highly prospective Appalachian Gold-Copper Belt<br>• 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<br>• Strike slip offset and deformation is common in the area with mineralisation offset by faulting |
| *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:* | • See ASX announcement 12 March 2024 for a detailed description of all historical exploration at the project<br>• No new drilling is detailed in this announcement |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | ○ *easting and northing of the drill hole collar*<br>○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole*<br>○ *down hole length and interception depth*<br>○ *hole length.*<br>• *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 (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *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.*<br>• *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* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • The true width of mineralisation has not yet been determined at the Fairfield Project. Downhole lengths have been presented to date. |
| *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.* | • See relevant maps in the body of this announcement. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *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.* | • All available data has been presented in tables and figures. |
| *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.* | • 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, |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *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 detailed in the body of the announcement. |