

ASX Announcement

19 March 2025



Drilling at Fairfield Completed

Highlights

- Drilling completed at FMR's Fairfield Copper Project, Canada.
- RC drill program tested targets at Demoiselle defined in historical drilling and FMR's recent airborne EM survey.
- Previous drilling at Demoiselle intersected:
 - 8.1m at 0.9% Cu & 7 g/t Ag from 12m
incl. 0.3m at 10.5% Cu & 31 g/t Ag (within 4.5m at 1.3% Cu & 7 g/t Ag)
 - 21.8m at 0.3% Cu & 3 g/t Ag from 79.2m
incl. 0.5m at 1.3% Cu & 9 g/t Ag
- Samples have been submitted for analysis with results anticipated next month.
- FMR continues to review potential acquisitions and investments in commodities which complement or diversify the Company's current commodity exposure.

FMR Resources Limited (ASX:FMR) (**FMR** or **Company**) is pleased to announce the completion of drilling at its 100% owned Fairfield Copper Project in New Brunswick, Canada.



Figure 1. Samples from Demoiselle drilling prior to dispatch for analysis.

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The drill program comprised 6 holes at the Demoiselle prospect including tests of extensions to historical drilling results¹ such as:

- 8.1m at 0.9% Cu, 7 g/t Ag from 12m including 0.3m at 10.5% Cu, 31 g/t Ag (within 4.5m at 1.3% Cu, 7 g/t Ag) (DEM93-1)
- 21.8m at 0.3% Cu, 3 g/t Ag from 79.2m including 0.5m at 1.3% Cu, 9 g/t Ag (DEM93-5)

Drilling also tested anomalies identified in FMR's recent airborne EM survey (Figure 3)².

Samples have been submitted for analysis with results expected during April. The Company will provide full details of the results of the drilling programme once assay results have been received and interpreted.



Figure 2. Drilling at Demoiselle.

¹ Refer ASX Announcement 12 March 2024

² Refer ASX Announcement 5 December 2024 and 5 February 2025.

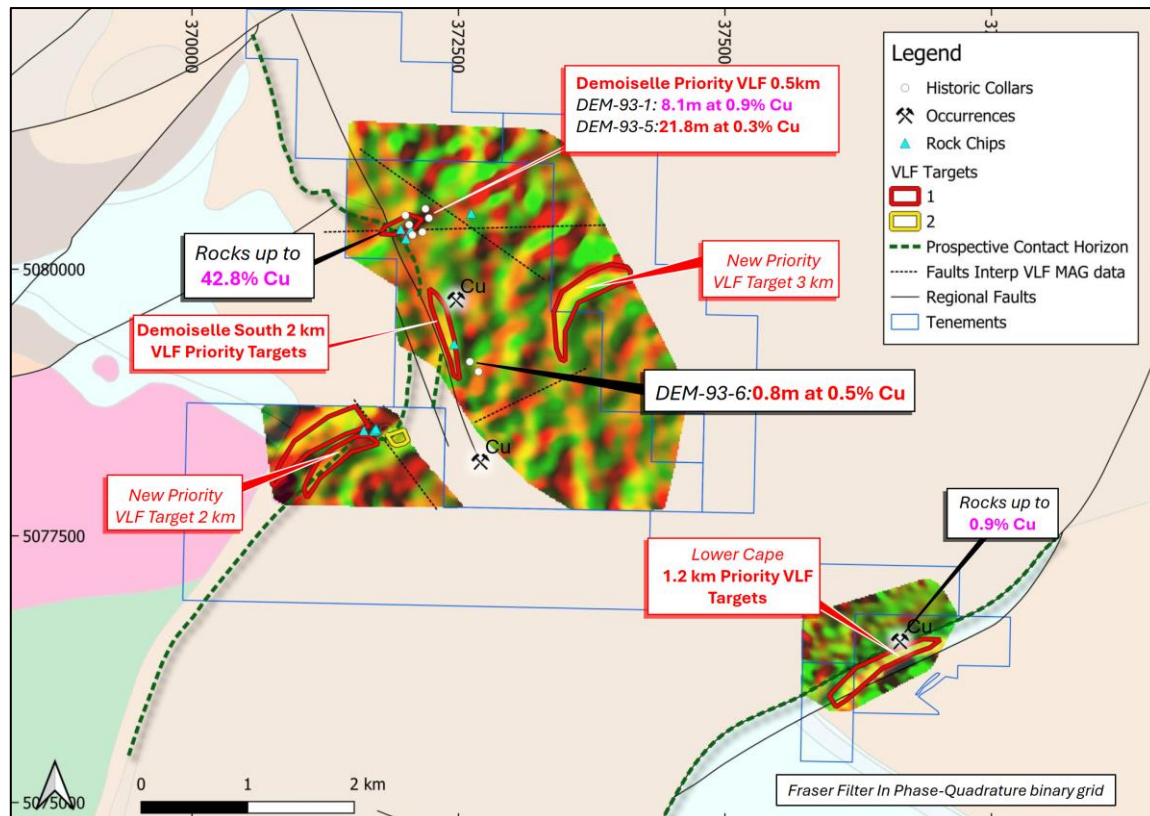


Figure 3. VLF priority targets at Demoiselle and Lower Cape with previously reported exploration results over binary red-green in-phase/quadrature VLF image³.

Review of data from drilling will be integrated with the other datasets from the Company's exploration at Demoiselle to determine the exploration priorities for the 2025 field season. In addition, the drilling at Demoiselle provides sub-surface information to enable the further evaluation and ranking of anomalies detected across the broader Fairfield Project.

Several EM anomalies were also detected in the area surrounding the historical Dorchester Copper Mine⁴ (Figure 4, outside's FMR tenure). Information from the drilling at Demoiselle will be used to further evaluate these anomalies and assess which are most likely to be linked to mineralisation and therefore worthy of further exploration.

New Projects

In addition to the activities on the Fairfield, Goshen and Fintry Projects, the Company has reviewed a number of opportunities related to potential acquisitions and investments. The Company intends to continue to evaluate opportunities in commodities which complement or diversify the Company's current commodity exposure and advance those opportunities which have the potential to provide value to shareholders.

³ Refer ASX Announcements 5 December 2024 and 5 February 2025; exploration results published on 12 March 2024 and 24 October 2024

⁴ Refer ASX Announcement 5 February 2025.

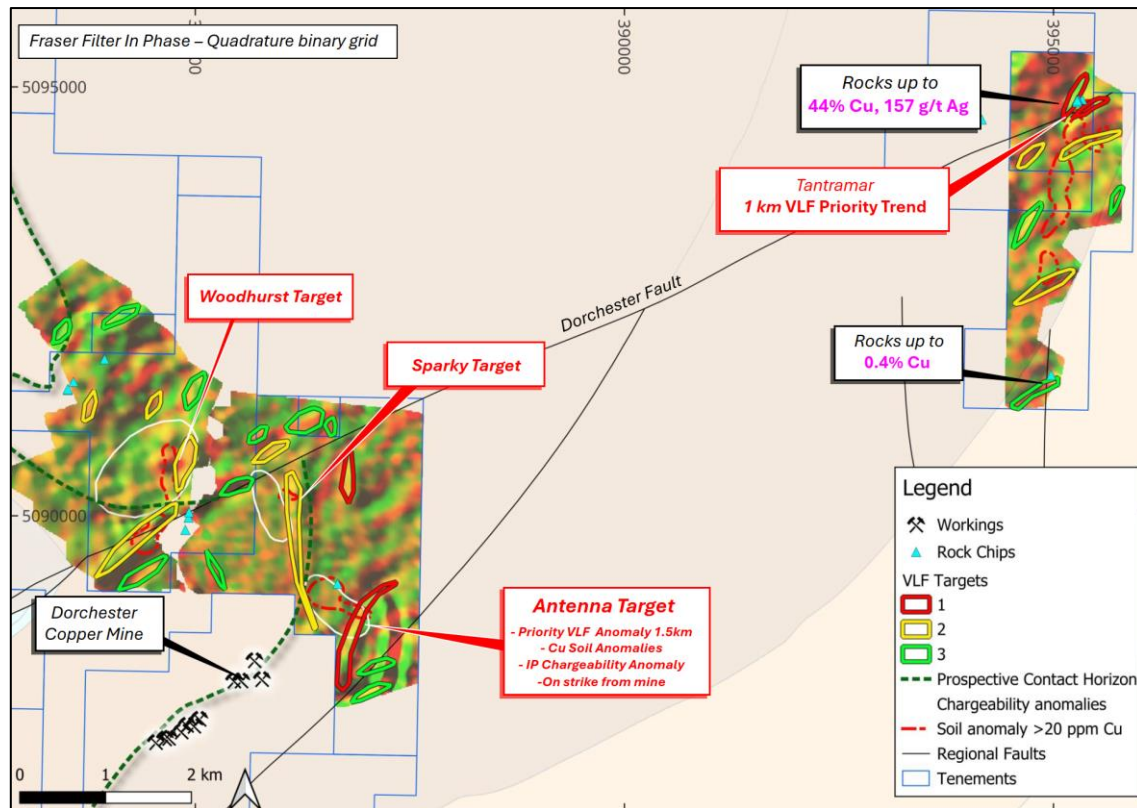


Figure 4. VLF priority targets at Dorchester and Tantramar with binary red-green in-phase/quadrature VLF image⁵

Background

The Fairfield and Goshen Copper Projects are located in the highly prospective Appalachian Copper-Gold Belt 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. 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.

The Fairfield Project covers 93.6sq km of tenure considered highly prospective for 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 Fairfield Project overlies over 20 km of the prospective target structures and is 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.

⁵ Refer ASX Announcement 5 February 2025.

The Goshen Project covers a strike length of 5km prospective for copper-silver mineralisation including known copper occurrences, soil anomalies, and multiple drill ready targets. Previous work at Goshen includes over 1,200 m of diamond drilling and IP geophysics, with drill intersections including 7.47m at 1.29% Cu from 5m incl. 1.54m at 3.41% Cu, 1.47 g/t Ag, and 4.53m at 1.04% Cu, 3.44 g/t Ag from 4.53m incl. 0.6m at 2.43% Cu, 14.8 g/t Ag^{iv}.

Sediment-hosted copper mineralisation identified at Fairfield and Goshen 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^v. 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^{vi,vii}), 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^{ix}.

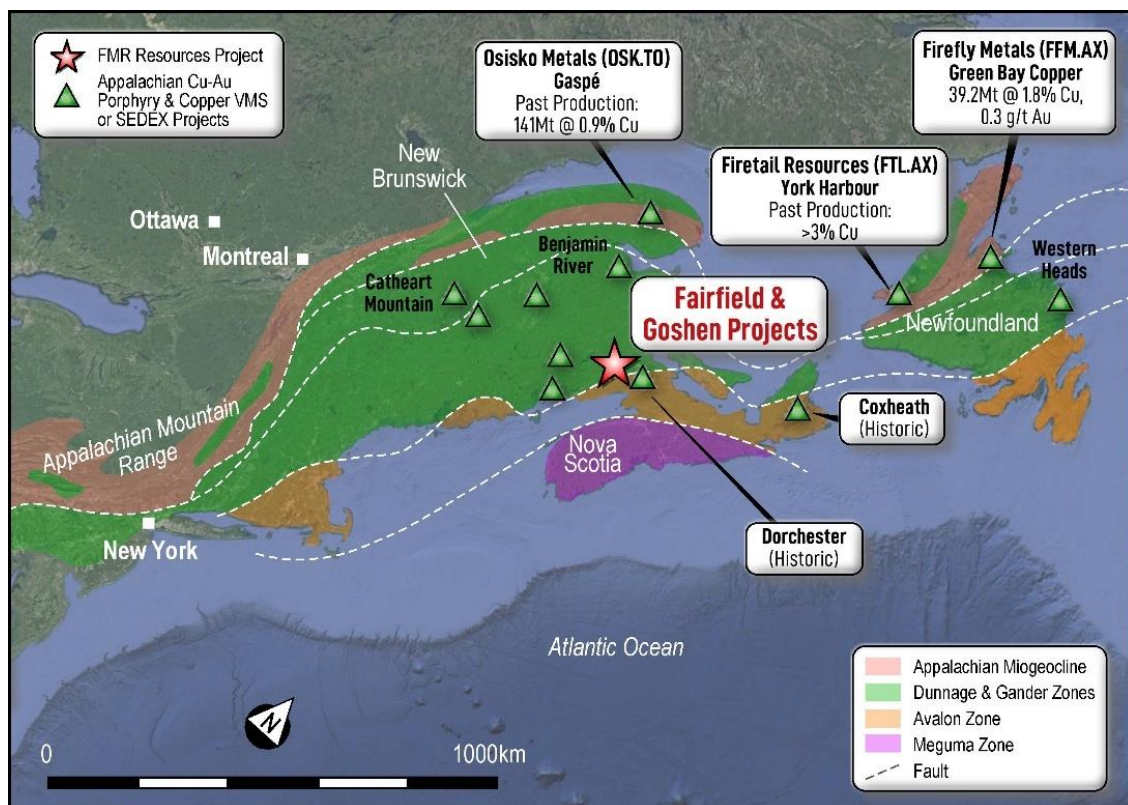


Figure 5. Location of the Fairfield and Goshen Copper Projects, New Brunswick, Canada.

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-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. FMR Resources (FMR.AX) ASX Announcement dated March 13, 2025.
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- vi. 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
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- ix. 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.

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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.