ASX Announcement
4 June 2025

NEW COPPER DISCOVERY ON SUGARLOAF LICENCE

Highlights:

- **Mapping has discovered a new copper drill target, approximately 850m from the Sugarloaf historical pit, within the Company's existing Sugerloaf licence.**
- **The new drill target is a syenite-chert body, with visible copper showings on surface, approximately 800m long, trending NE-SW and open-ended.**
- **First pass pXRF analyzer testing has returned anomalous copper values of up to 3.12% Cu.**
- **These pXRF results confirm an average of 0.62% Cu across a surface expression of approximately 800m strike by 240m width.**

Patriot Resources Limited ("**Patriot**", **"PAT"** or the **"Company"**), an Australian mining company focused on exploration in the Mumbwa District of Zambia, is pleased to announce the identification of a new copper drill target within the Sugarloaf licence (Mining Licence Number 34479).

This discovery is a feldspar porphyry syenite unit intercalated with ferruginous chert and showing visible copper in the form of malachite. Generally, the unit strikes NE-SW and has been successfully mapped for approximately 800m in length by 240m width and remains open ended along strike. The copper discovery is geologically similar to the main body observed inside the historical pit and the Sinomine Kitumba Copper Deposit approximately 4.4km NW.

First-pass testing utilising a portable XRF (pXRF) analyzer has returned anomalous copper readings along strike of the visibly-mineralised syenite unit, with the best reading recording 3.12% Cu and averaging 1.99% Cu (Table 1 below shows pXRF assays from the new drill target). The results confirm an average of 0.62% Cu over a surface coverage of approximately 800m by 240m.

The purpose of pXRF testing is to determine areas that are anomalous for copper mineralisation. Whilst it is not as accurate as laboratory analysis, it is useful for identifying areas for closer assessment. pXRF analysis has shown the potential for additional drilling targets.

The Sugarloaf licence is approximately 4km^2 in area and is some 4.4 kilometres from the Sinomine Kitumba deposit, and includes the historical Sugarloaf pit that has previously been mined on an artisan scale.

It is important to note that these results are separate and in addition to the previous Exploration Target announced by the Company on 22 May 2025.

Table 1: Drill Target pXRF Assays at Sugarloaf (Datum - WGS 84, UTM Zone 35S)

Sample ID	XRF Test ID	Easting	Northing	Elevation (m)	Assay Time (sec)	Cu %	+/- Assay Variation
5411	657	482067	8370790	1381	30	0.2493	0.0044
5411	658	482067	8370790	1381	30	**1.3404**	0.0081
5425	666	481894	8370639	1386	30	0.0555	0.0021
5425	667	481894	8370639	1386	30	0.2825	0.0054
5428	668	481812	8370669	1398	30	0.4032	0.0056
5428	669	481812	8370669	1398	30	0.4438	0.0058
5430	670	481740	8370726	1403	30	**3.1285**	0.0153
5430	671	481740	8370726	1403	30	**0.8515**	0.0081
5431	672	481501	8370529	1406	30	0.1698	0.0033
5431	673	481501	8370529	1406	30	0.339	0.004
5443	676	481583	8370356	1391	30	0.4569	0.0075
5443	677	481583	8370356	1391	30	**0.6447**	0.0086
5444	678	481736	8370337	1382	30	0.2588	0.0051
5444	679	481736	8370337	1382	30	0.0911	0.0028

Cautionary Statement Regarding pXRF Analysis

It should be noted that pXRF analysis is not as accurate as lab analysis. The pXRF results are regarded by Patriot Resources as indicative copper grades only, but are viewed as suitable for determining areas of anomalous copper mineralisation.

Historical reports confirmed diamond drilling within the area and reported copper intersections down to an average depth of 100m. However, the drill holes were isolated and not well representative of the area making this a good drilling target.

Figure 1: In the field with Patriot's Head of Exploration and Geology

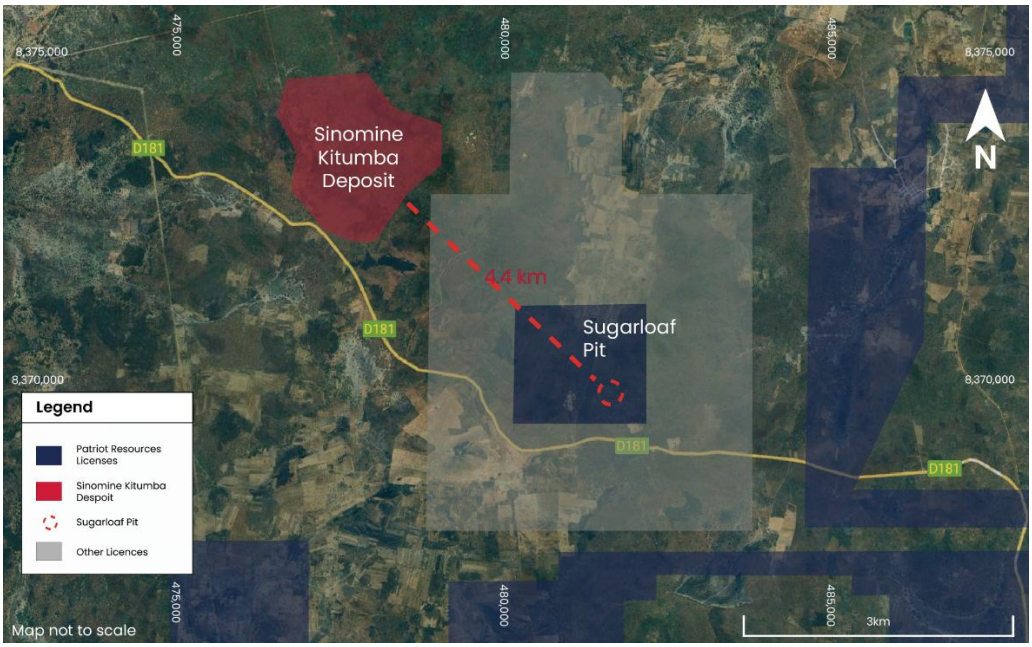

Figure 2: *The Sugarloaf Licence*

Next Steps at Sugarloaf Licence

- Generate JORC (2012) Resource, and ultimately a Reserve.
- Determine what validation diamond holes need to be drilled.
- Revisit process route and test work to update where needed.
- Commence pit optimisations and other works in preparation for reserve definition and mining.
- Commence detailed process infrastructure design work.
- Continue regional exploration within the Sugarloaf Licence area.
- Negotiate a toll treating agreement with Sinomine Resources Group Co. Ltd for processing of Sugarloaf ore at their Kitumba processing plant and smelter.

This announcement has been approved by the Board of Directors.

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Caution Regarding Forward-Looking Information

Certain statements in this announcement relate to the future, including forward-looking statements relating to the Company and its business (including its projects). These forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such statements. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Results is based on information compiled by Mr Eugene Gotora, a member of The Australasian Institute of Mining and Metallurgy and The South African Institute of Mining and Metallurgy. Mr Gotora is the Company's Chief Geologist and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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". Mr Gotora consents to the inclusion of the information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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.* • *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.*	• Random grab samples were taken on outcrops perpendicular to strike of the lithological unit under investigation along mapping traverse lines. • Samples were approximately 60m-90m apart along the traverse • All samples were geologically logged on-site, bagged into sample plastic bags and tied • Sampling was done using the geological hammer, chipping mainly visually mineralised portions of the outcrop, • Approximately 1.5kg of material was chipped per sample and analysed using an pXRF, **SciAps X505 model** at the campsite in Mining mode. • The pXRF was calibrated before analysis using the 316 stainless steel coupon that came with the unit on the nose for 15 seconds. • Samples were analysed at camp and two shots were beamed per samples for 30 seconds each. Ph and moisture content of the sample was not taken into consideration during analysis. • All the samples visually looked "dry" on collection and during sampling. • The SciAps X505 portable XRF analyser does not record temperature readings but is designed to operate at ambient temperatures of -12°C to 54°C at a 25% duty cycle. • Sampling techniques for field duplicate samples is discussed at Quality of assay data.
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).*	• *No drilling was done*

Drill sample recovery	• *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 drilling was done*
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	***Grab Sampling*** • Grab samples were collected on exposed outcrops using a geological hammer to cut rock chips mainly targeting visually mineralized sections. • Bias was minimized by taking multiple samples perpendicular to strike, though it cannot be avoided due to the nature of the sampling method. • Geological data is recorded in the field using analog methods. Data recorded includes GPS location, Prospect location, exposure type, lithology, alteration and potential mineralization. • Alteration and mineralization are preliminary determined by field observation.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *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.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• High quality sampling procedures and appropriate sample preparation techniques were followed. • Several standards (commercial certified reference material) were inserted at intervals of 2 in 20 in rotation. Immediately following a blank, a standard was inserted. • Field duplicates taken at rate of 1 in 30 for grab samples • XRF results are semi-quantitative at this stage • Sample size (approximately 1.5kg in mass) considered appropriate to the grain size of material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (eg standards, blanks,*	• For Grab samples a handheld portable Xray fluorescence, **SciAps X505** analyser was used • The pXRF is a SciAps X505 with the latest 2024 software and is calibrated daily. The Mining method with 2 beam analysis set to 15 sec per beam for 30 second read time.

	duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Two shots were taken per each sample, targeting different portions and results averaged to minimize bias. • The instrument was calibrated before daily use, using a 316-coupon provided by the manufacturer. • Calibration was done for approximately 15 seconds. • Two certified reference material (AMIS0865 and AMIS0425) were analysed as part of the batch to monitor QA/QC. • AMIS0865 is a silica blank control which was used to monitor contamination of the detector window. • CRMs were analysed as single shot due to their homogeneous material nature. • Results from the certified reference material analysis were acceptable, see table below

XRF Test #	Date	Assay Time (Sec)	Assays (Cu%)	+/-Assay variation	Expected (Cu%)	CRM
680	28.05.2025	30	0.0013	0.0006	**0.00**	**AMIS 0865**
681	28.05.2025	30	2.1842	0.0111	**2.28%**	**AMIS 0425**

- **It should be noted that pXRF analysis is not as accurate as lab analysis. The pXRF results are regarded by Patriot as indicative copper grades only but are viewed as suitable for determining areas of anomalous copper mineralisation.**

Verification of sampling and assaying	• *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.*	• All geological data including the coordinates, lithological observations, strike, dip and mineralization etc. were recorded on prepared logging templates in the field by the geologist, then inserted into Excel spreadsheet template (2021). • All data was ultimately stored into Microsoft access database and shared with relevant members.

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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• GPS locations were recorded in WGS84 UTM Zone 35 South using a Garmin GPS66s model • All geologically relevant features, i.e. pit workings, trenches, old drill collars were recorded. • Sampling points were surveyed by a handheld GPS • No DGPS survey was undertaken for this current work
Data spacing and distribution	• *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.*	• The nature of this exploration phase is target generation and still early stage. • Data spacing and distribution is not yet sufficient to establish both geological and grade continuity. • No sample composting was conducted for this exercise
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.* • *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.*	• At the prospect only grab samples were collected perpendicular to the strike of the lithological unit under investigation • Sampling was biased targeting visibly mineralised portions to get a general idea of mineralisation • A detailed sampling program will be conducted at a later stage with samples expected to be sent to a certified lab for more accurate analysis
Sample security	• *The measures taken to ensure sample security.*	• All samples were tagged and bagged in sample plastics before driving them to the campsite for analysis and storage • Samples were analysed on arrival from the field at the campsite with a pXRF analyser. • Samples were re-tied and stored securely at the campsite after analysis.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits of the sampling procedures or protocols has taken place as yet. • A review of all samples including mineralised intercepts was undertaken by the geologist.

Section 2 Reporting of Exploration Results

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 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 small-scale mining licence 34479-HQ-SML covering the Sugarloaf exploration target in Mumbwa is held by Minetech Resources Limited (Zambia), with Patriot Resources Limited acquiring an option for 100% interest in the licence. • The licence is 396.80 Ha and is valid till 31 October 2033
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• In the early 1970s, the United Nations exploration team conducted secondary and primary halo geochemical exploration work in the Lulu-Sugarloaf mining area which revealed a distinct copper anomaly zone between Lulu and Sugarloaf. • There is a regional geological map, 1;100,000 covering the Licence from the Geological Survey department, Zambia,1998. • A regional airborne magnetics survey was done over the area in 2004 by BHP Billiton and Blackthorn Resources. • From 2008 to 2009, the Shandong Geophysical and Geochemical Exploration Institute conducted 35km² of 1:10,000 high-precision magnetic surveys and intermediate-gradient induced polarization surveys on Sugarloaf
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Sugarloaf copper project is located within the extreme southern portion of the Neoproterozoic Lufilian Arc which comprises of Katanga Sequence metasedimentary rocks belonging to the middle to lower Kundelungu Group being intruded by syenites and granites • Area is known for IOCG type deposits with the nearest neighbour, Sinomine Kitumba Copper deposit being a typical example.

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:*
	  ○ *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.*
		• No drilling was done

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.* • *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 lower or upper limit to Cu grades has been applied and all metal grades are reported as single element (Cu) • An average grade (Cu) respectively of the entire assays was calculated for reporting purposes. • No metal equivalent reported in this report
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 (eg 'down hole length, true width not known').*	• The geometry of any mineralised bodies is unknown at this stage. • Due to the very early nature and style of the exploration undertaken it cannot be known if intercepts reported represent true widths of mineralised structures, lodes or zones.
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 body of announcement and appendix for plans showing project location, mapping interpretation, and tables of sampling results.
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 results of mineralised material have been reported, including low grade indications as well as higher grade zones • This report discusses the findings of recent reconnaissance sampling and field mapping observations.
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.*	• Relevant data has been reported, refer to references in the text.
Further work	• *The nature and scale of planned further work (eg 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.*	• Patriot Resources Limited is planning further exploration work programs, including a more detailed drilling program within the wider licence area.