



High Grade Uranium Mineralisation Confirmed in Maiden Sampling Programme at Etango North-East Project, Namibia

Highlights

- Initial rock chip results confirm high grade U_3O_8 mineralisation at the Etango North-East Project, Namibia
- Significant rock chip results include:
 - 2,086 ppm U_3O_8 – sample CMRS4
 - 1,620 ppm U_3O_8 – sample CMRS6
 - 1,448 ppm U_3O_8 – sample CMRS13
 - 947 ppm U_3O_8 – sample CMRS11
 - 682 ppm U_3O_8 – sample CMRS16
 - 561 ppm U_3O_8 – sample CMRS2
- This initial field programme was designed to assess an area of high historic uranium scintillometer readings of up to 5,870 counts per second (cps)
- This initial area of focus covers 1km x 2.5km along strike from, and within the same rock units, as Bannerman Energy's (ASX: BMN) world-class Etango Uranium Project
- Based on these results, the maiden exploration programme at Etango North-East has now been expanded to include:
 - Further rock chip sampling of the anomalous zones with samples to undergo chemical analysis for uranium
 - A detailed scintillometer survey (25m x 10m) across this now proven prospect
 - Trench sampling in the areas of high-grade results to better understand the mineralisation mechanisms
 - Geological mapping of the anomalous zones to identify potential drill targets
- The extended programme is expected to be completed by mid-December with assay results reported as they become available
- Connected's exploration team is led by Herbert Roesener, a uranium exploration geologist with 40 years' experience who previously served as the Chief Geologist for the Namibian Geological Survey
- Managing Director, Warrick Clent, will be hosting a webinar at 7.30am AWST / 10.30 am AEDT to provide an overview of the results released. Shareholders are invited to register via the link: https://us02web.zoom.us/webinar/register/WN_KZfm0ZvIRKuJmXkfViAeww



Connected Minerals Limited (**ASX: CML**) (**Connected, Connect Minerals or the Company**) is pleased to announce it has received the first rock chip sampling results from the recently commenced maiden exploration programme at the Company's Etango North-East Project (**EPL 6933**) in Namibia.

Connected Managing Director and CEO Mr Warrick Clent said, "These are outstanding results through from our maiden sampling programme at Etango North-East. When we identified the project, we anticipated its location near to Bannerman's Etango Uranium Project would place us in good stead to identify significant mineralisation. The fact that our very first exploration on site has confirmed a serious prospect within Etango North-East is a wonderful result and we are keen to progress immediately with our expanded exploration programme, which will be focussed on target generation for future drilling."

"Connected benefits from a fantastic in country team, led by Herbert (Bertie) Rosener whose Namibian experience spans over 40 years including Chief Geologist for the Namibian Geological Survey and the Mineral Resource Manager for Swakop Uranium at the Husab mine, the world's largest uranium-only mine. We are well placed to continue with our exploration success, and I look forward to updating the market on our progress as new results come to hand."

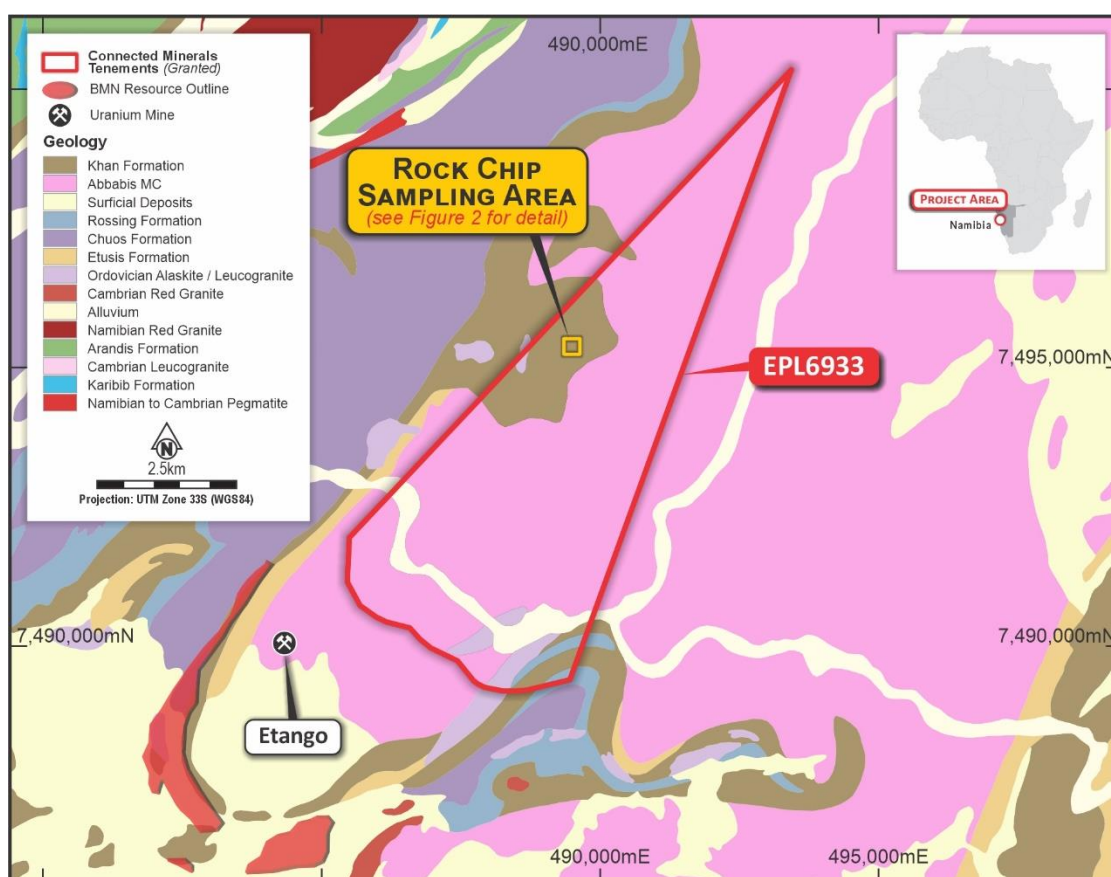


Figure 1. Geology map, showing the reconnaissance sampling area, of the Etango North-East Project in Namibia

The maiden programme's objective was to investigate an area historically noted for high uranium scintillometer readings of up to 5,870 counts per second (**cps**), located within a 1km x 2.5km zone along strike from, and within the same rock units, as the resource area of Bannerman Energy's (**ASX:**



BMN) Etango Uranium Project (416Mt @ 225ppm U_3O_8)¹. For context, uranium background scintillometer readings in this vicinity are seen to average 400 cps, so scintillometer readings of up to 5,870 counts per second (cps) have been considered to be an exceptional guide to areas of uranium potential.

The exploration programme consisted of rock chip sampling within historic trenching and geological mapping in this large anomalous zone. The uranium mineralisation in this anomalous zone sits within Alaskite (leucogranitic) lenses that are hosted within the metasedimentary Khan formation, which is made up of calc-silicates, quartzites and gneisses (Figure 1 – Khan Formation is shown as a brown polygon).

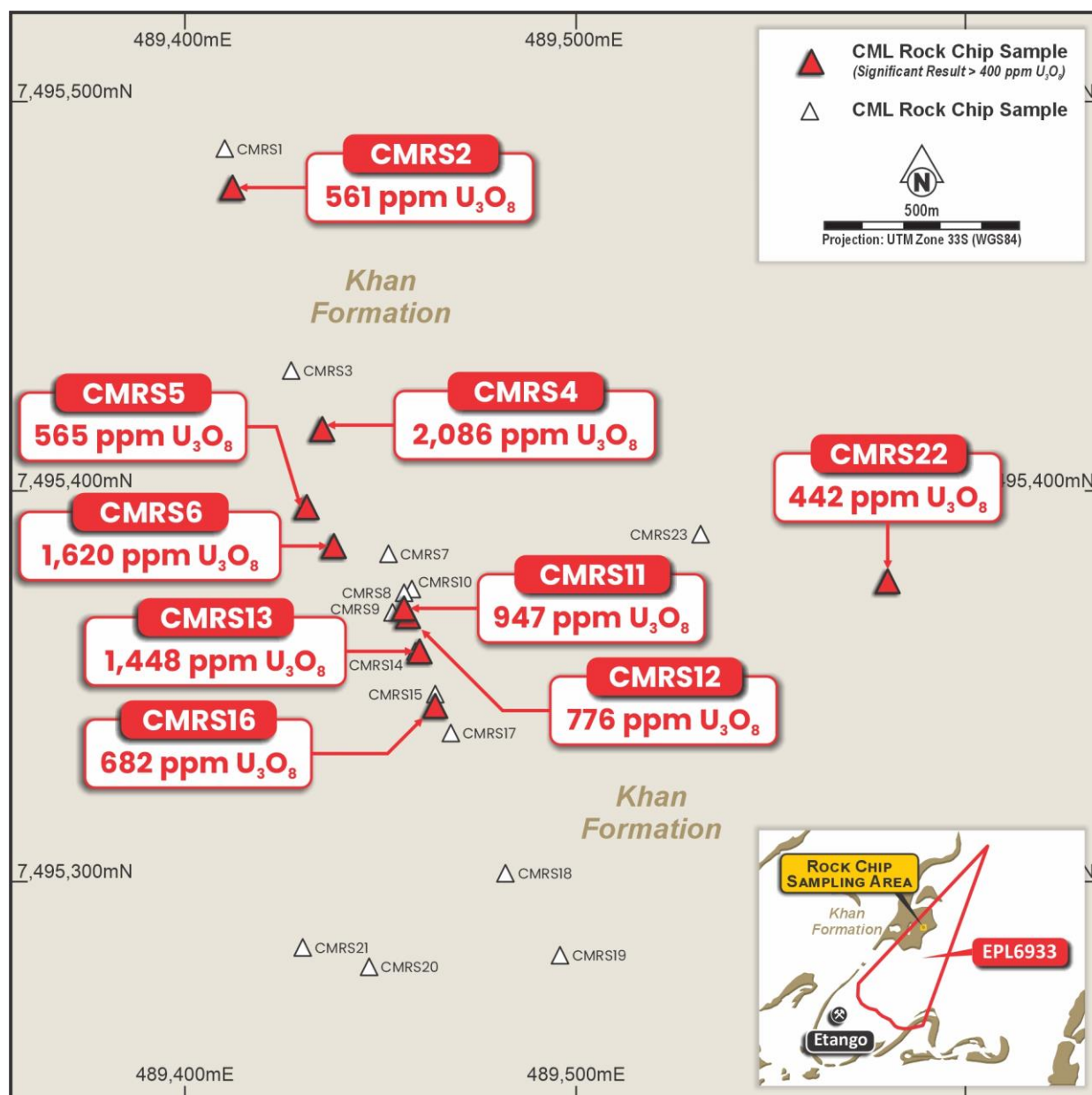


Figure 2. Significant rock chip results from the initial reconnaissance sampling at the Etango North-East Project

¹ Source: https://bannermanenergy.com/wp-content/uploads/2024/06/240626_-Investor-Presentation_June-CBE.pdf



The results received to date from this initial reconnaissance programme have heightened Connected's expectations of what this prospect holds for the future, and the Company has immediately moved to expand the exploration programme of this prospect to include:

- Further rock chip sampling of the anomalous zones with samples to undergo chemical analysis for uranium
- A detailed scintillometer survey (25m x 10m) across this now proven prospect
- Trench sampling in the areas of high-grade results to better understand the mineralisation mechanisms
- Geological mapping of the anomalous zones to identify potential drill targets

The exploration efforts by the Company are spearheaded by highly experienced uranium exploration geologist Herbert Roesener.

This programme follows the Company's recent acquisition of Namibia U3O8 Pty Ltd, which holds an 80% beneficial interest in the granted EPL 6933, as well as two exclusive prospecting licence applications (EPL 9162 and EPL 9576).



Figure 3. A field specimen of uranophane (a secondary uranium mineral) gathered from the site of sample CMRS4 at the Etango North-East Project

(note that this specimen was not assayed, and the visual identification of the mineral is based on the field observation of H. Roesener, CML's experienced Exploration Manager)



Webinar

Shareholders and interested investors are invited to attend a webinar hosted today by Managing Director, Warrick Clent, who will discuss the results and upcoming exploration plans.

Date: Monday 18 November 2024

Time: 7.30am AWST / 10.30am AEDT

Register here to attend the webinar:

https://us02web.zoom.us/webinar/register/WN_KZfm0ZvIRKuJmXkfViAeww

There will be an opportunity for webinar attendees to ask written questions during the webinar via a moderated Q&A session. Alternatively, questions can be sent prior to the webinar to benc@nwrcommunications.com.au

A recording of the webinar will be made available on the Company's website.

This announcement has been authorised for release by the Board of Directors.

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About Connected Minerals Limited

Connected Minerals Limited (ASX: CML) is an Australian-headquartered company which has commenced a new strategic direction focused on the exploration and potential development of a portfolio of projects in Namibia and Western Australia. The Company is targeting uranium discoveries through one granted exclusive prospecting licence (EPL) and two EPL applications in the most prolific uranium producing province in Namibia. Connected Minerals has also acquired 100% of the legal and beneficial ownership in three granted exploration licences in Western Australia which demonstrate multi-commodity potential.

Competent Person's Statement and Previously Reported Information

The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation, and has been reviewed and approved by Mr Herbert Roesener, a competent person who is a member of the South African Council for Natural scientific Professions (SACNAP), a JORC Recognised Professional Organisation. Mr Roesener is a consultant to Connected Minerals Limited. Mr Roesener has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Roesener has provided his prior written consent as to the form and context in which the exploration results and the supporting information are presented in this announcement.



Table 1: Sample Details and Assay Results

Sample ID	Sample Type	Easting	Northing	Datum	U ₃ O ₈ ppm
CMRS1	Rock chip	489410	7495488	WGS84_Z33_S	330
CMRS2		489412	7495478		561
CMRS3		489427	7495431		285
CMRS4		489435	7495416		2086
CMRS5		489431	7495396		565
CMRS6		489438	7495386		1620
CMRS7		489452	7495384		22
CMRS8		489456	7495374		107
CMRS9		489453	7495369		225
CMRS10		489458	7495375		6
CMRS11		489456	7495370		947
CMRS12		489457	7495368		776
CMRS13		489460	7495359		1448
CMRS14		489459	7495359		285
CMRS15		489464	7495348		140
CMRS16		489464	7495345		682
CMRS17		489468	7495338		129
CMRS18		489482	7495302		98
CMRS19		489496	7495281		8
CMRS20		489447	7495278		79
CMRS21		489430	7495283		85
CMRS22		489580	7495377		442
CMRS23		489532	7495389		54



JORC Code, 2012 Edition. Table 1

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"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> Reconnaissance style rock chip sampling taken opportunistically from historic trenches and outcrop. This announcement discusses the findings of a reconnaissance site visit with a view to determining the uranium potential of licence EPL6933 in Namibia (Etango NE Project) and which included the collection of rock chip samples. Alaskite was identified in outcrop and trenches. The rock chip samples were restricted to outcrop of potential uranium bearing rocks i.e. Alaskites. Samples were dispatched to Analytical Laboratory Services (Pty) Ltd in Windhoek for analysis.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> In relation to this announcement no drilling has been conducted as yet and no drill assays are being reported
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and</i> 	<ul style="list-style-type: none"> In relation to this announcement no drilling sampling has been conducted as yet and no drill assays are being reported



Criteria	JORC Code explanation	Commentary
	<i>grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <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.</i> 	<ul style="list-style-type: none"> • In relation to this announcement no drilling has been conducted as yet.
Sub-sampling techniques and sample preparation	<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"> • Rock chip samples were dispatched to Analytical Laboratory Services (Pty) Ltd in Windhoek for analysis using G019 Multi acid digestion (near total) with G020 (ICP-OES for U) & G020 (ICP-MS for Th) techniques. • The samples were opportunistic in nature and taken from insitu outcrop and areas within the historic trenches. • Samples were approximately 0.8kg to 2.4kg in weight. • The samples were considered generally representative of the outcrop/trench being sampled
Quality of assay data and laboratory tests	<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</i> 	<ul style="list-style-type: none"> • Rock chip samples were dispatched to Analytical Laboratory Services (Pty) Ltd in Windhoek for analysis using G019 Multi acid digestion (near total) with G020 (ICP-OES for U) & G020 (ICP-MS for Th) techniques. • The laboratory has not reported the use of standards and blanks as part of the analyses for QA/QC. • No standards or blanks were submitted by the company



Criteria	JORC Code explanation	Commentary
	<i>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>	
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • All significant assay results have been verified against the results reported by Analytical Laboratory Services (Pty) Ltd in Windhoek by two experienced company personnel. • All primary data has been uploaded into the company's data storage with standard data entry protocols checked and verified by two experienced company personnel.
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Sample points were determined by hand held GPS which is considered appropriate for the reconnaissance nature of the sampling. • Co-ordinates are provided in the World Geodetic System 1984 (WGS84) Zone 33S.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Not applicable due to the reconnaissance nature of the sampling. • No attempt has been made to demonstrate geological or grade continuity between sample points.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Not applicable
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • For the current sampling programme, the sample chain of



Criteria	JORC Code explanation	Commentary
		custody is managed by Connected Minerals. All samples were collected in the field at the project site in number-coded small plastic bags/secure labelled plastic bags by Connected Minerals's geological and field personnel. All samples were delivered directly to the associated carrier, Formula Courier Service, by Connected Minerals personnel before being transported to the Analytical Laboratory Services (Pty) Ltd in Windhoek for final analysis.
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No review of the sampling techniques has been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> Connected Minerals Ltd granted Exclusive Prospecting Licence (EPL) 6933 is located in the Erongo Region of Namibia, approximately 35km east of the town of Swakopmund. Connected Minerals is not aware of any existing impediments nor of any potential impediments which may impact ongoing exploration and development activities on EPL6933
Exploration done by other parties	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> A search and compilation of historic exploration has been completed. Work included minor trenching, although it has been difficult to ascertain who completed this trenching or the mineralisation that this trenching was investigating.
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Potential for uranium bearing leucogranite ("Alaskite") mineralisation. Etango NE Project geological setting - The geology consists largely of Abbabis Formation basement (MAB) with overlying Kahn Formation gneisses located on the western margin of the tenement. Field observations by Roesener indicate the Khan



Criteria	JORC Code explanation	Commentary
		formation is intruded by various stages of leucogranites/alaskites with thicknesses of 30cm to 2m.
Drill hole Information	<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"> 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"> Not applicable
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. 	<ul style="list-style-type: none"> Not applicable
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 	<ul style="list-style-type: none"> Not applicable



Criteria	JORC Code explanation	Commentary
	<i>to this effect (eg 'down hole length, true width not known').</i>	
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Maps are included in the body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • This announcement discusses the findings of recent reconnaissance sampling and associated assays only.
Other substantive exploration data	<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"> • Not applicable
Further work	<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"> • Connected Minerals are currently planning further field mapping/sampling programmes to further assess the potential for uranium bearing rocks over its Etango NE Project.