

# Third Rig Mobilised to Spur Gold-Copper Project

## HIGHLIGHTS

- Third rig added to rapidly grow resources and fast-track step-out drilling
- Third diamond hole has commenced at Breccia West targeting high priority porphyry copper-gold target
- Systematic RC and diamond drilling continues to test for extensions of shallow epithermal gold mineralisation along the >1km Spur Gold Corridor
- The next phase of exploration will see ongoing extensional drilling at the Spur gold Corridor, as well as further activity at the Breccia West porphyry copper-gold discovery

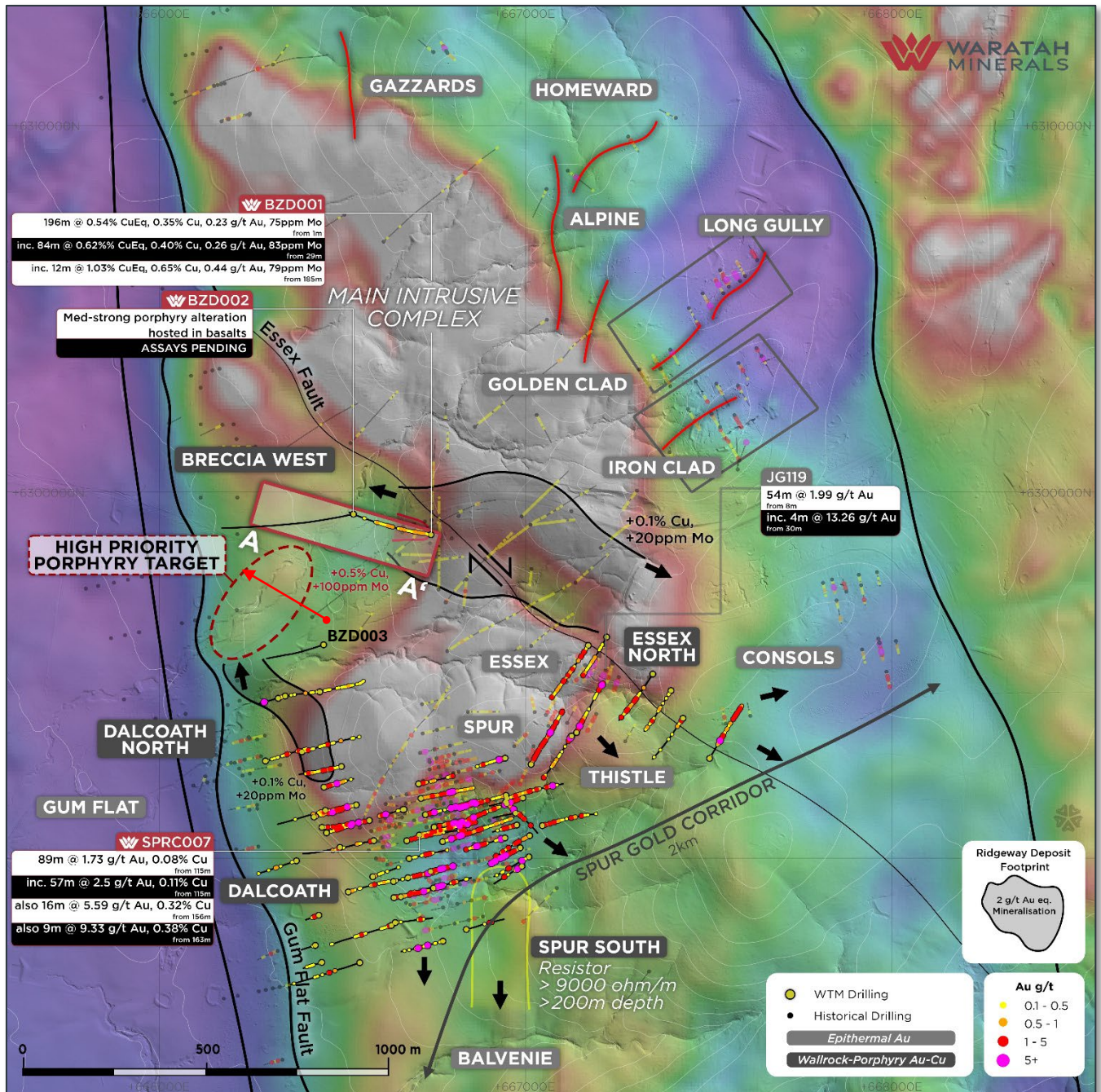
**Waratah Minerals Limited (ASX: WTM) (Company)** is pleased to announce the mobilisation of a third drill rig (second diamond rig) to its wholly owned Spur Gold-Copper Project, New South Wales. The Spur Project (EL5238) is located 5km west from Newmont Corporation's Cadia Valley Project (>50Moz Au, 9.5Mt Cu), and is hosted in equivalent Late Ordovician aged geology of the Molong Belt within the wider Lachlan Fold Belt.

Recent diamond drilling intersected two zones of porphyry copper-gold mineralisation. One is associated with potassic altered magmatic-hydrothermal breccia and a second associated with strong magnetite alteration - porphyry veining hosted within basaltic volcanoclastic/volcanics at the western contact of the main intrusive complex (ASX WTM 5 May 2025). Given the strong association with magnetite, a high priority follow-up drill target was defined by a nearby magnetic anomaly and down dip projection of the mineralised magmatic-hydrothermal breccia and is the focus of the current drilling activity.



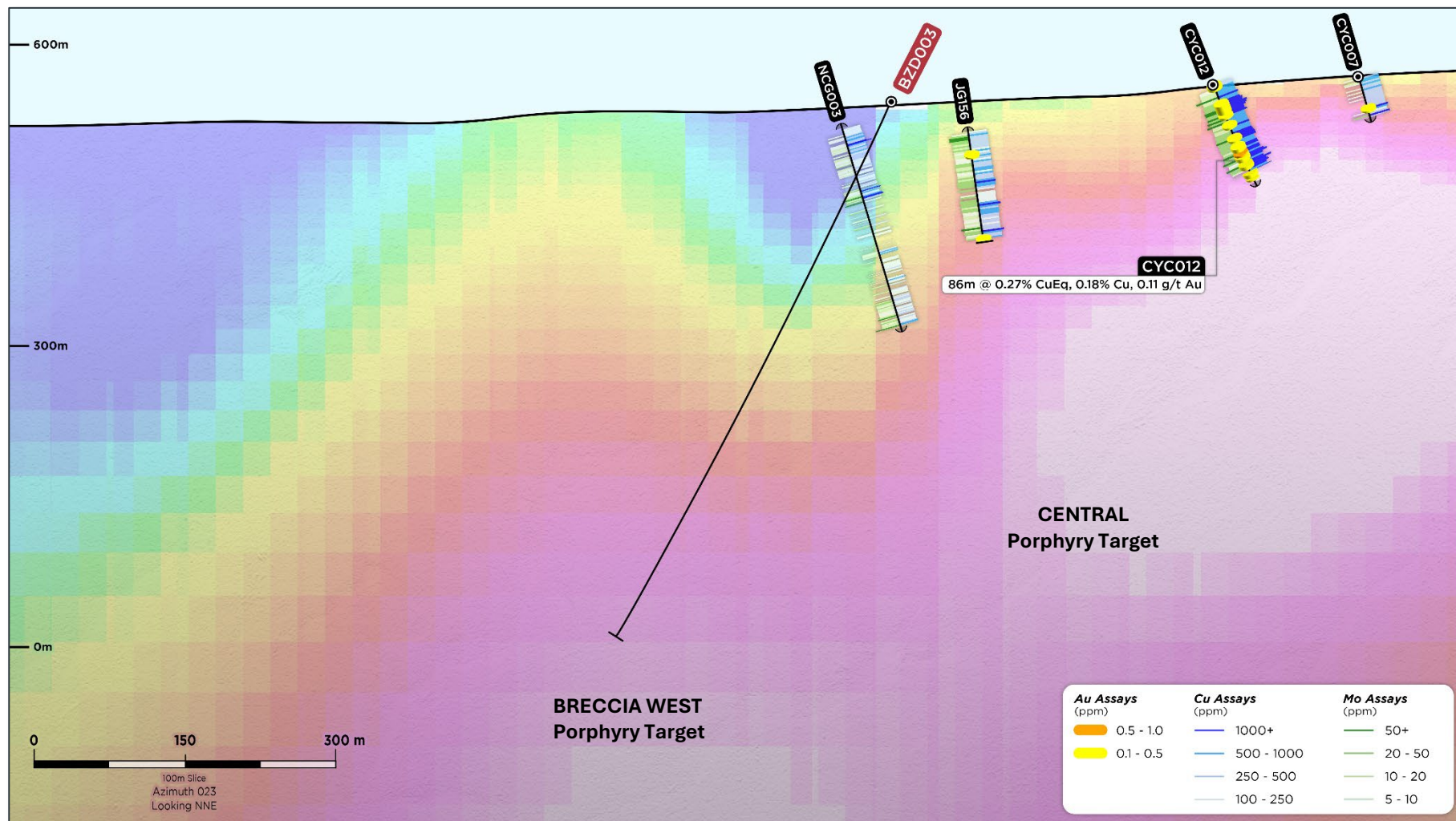
**Figure 1:** Diamond drill rig mobilising to the Breccia West Prospect





**Figure 2:** Spur Project, Main Intrusive Complex Targets, showing epithermal and porphyry targets, drilling coverage, major surface geochemical trends over RTP magnetics. Ridgeway Deposit outline from Holliday et al 2000. Proposed drillhole shown in red.





**Figure 3:** Spur Project, Breccia West target, BZD003 underway with 3D inversion magnetic amplitude image

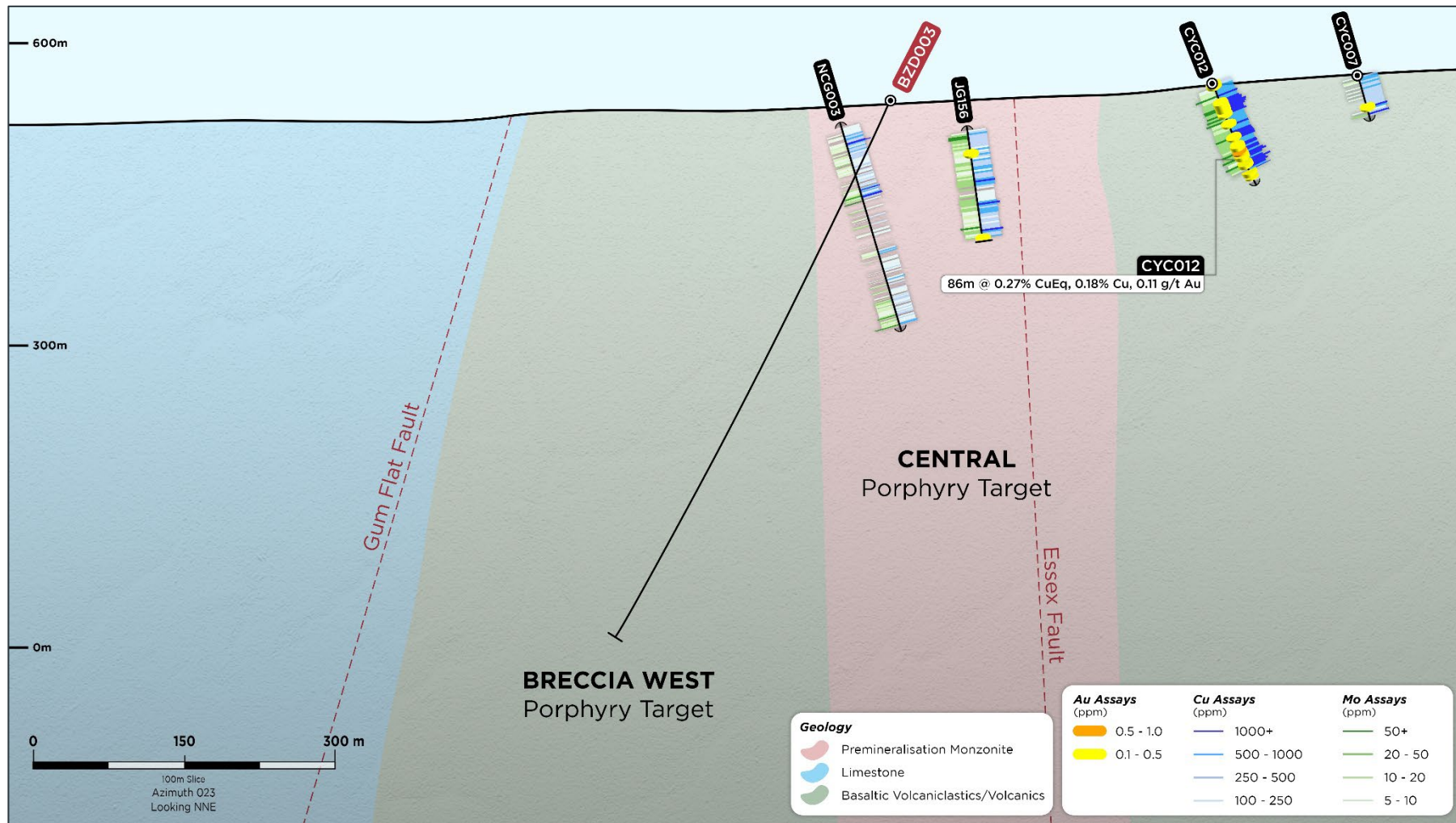


Figure 4: Spur Project, Breccia West, BZD003 underway with geology interpretation

## BRECCIA WEST PORPHYRY MINERALISATION

High-resolution ground magnetic data has revised the position of the western margin of the main intrusive complex, defining a new priority search space and upgrading the significance of historical intercept at the Breccia West Prospect (108m @ 0.52% Cu, 0.22g/t Au from 0m to end of hole, C-3) (ASX WTM 19 November 2024; **Figure 2**).

The revised interpretation opened a 2-kilometre-long priority search space, along the western margin of the main Intrusive Complex, supported by wide zones of porphyry pathfinder geochemistry and alteration at Dalcoath (104m @ 0.16g/t Au, 0.07% Cu, 27.96ppm Mo from 189m, SPRC026, ASX WTM 19 November 2024; **Figure 2**).

Recent diamond drilling at Breccia West intersected two main zones of porphyry copper-gold mineralisation (ASX WTM 5 May 2025). One is associated with potassic altered magmatic-hydrothermal breccia and a second associated with strong magnetite alteration - porphyry veining hosted within basaltic volcanic rocks at the western contact of the main intrusive complex. Given the strong association with magnetite, a high priority follow-up 'porphyry-core' drill target is defined by a nearby magnetic anomaly.

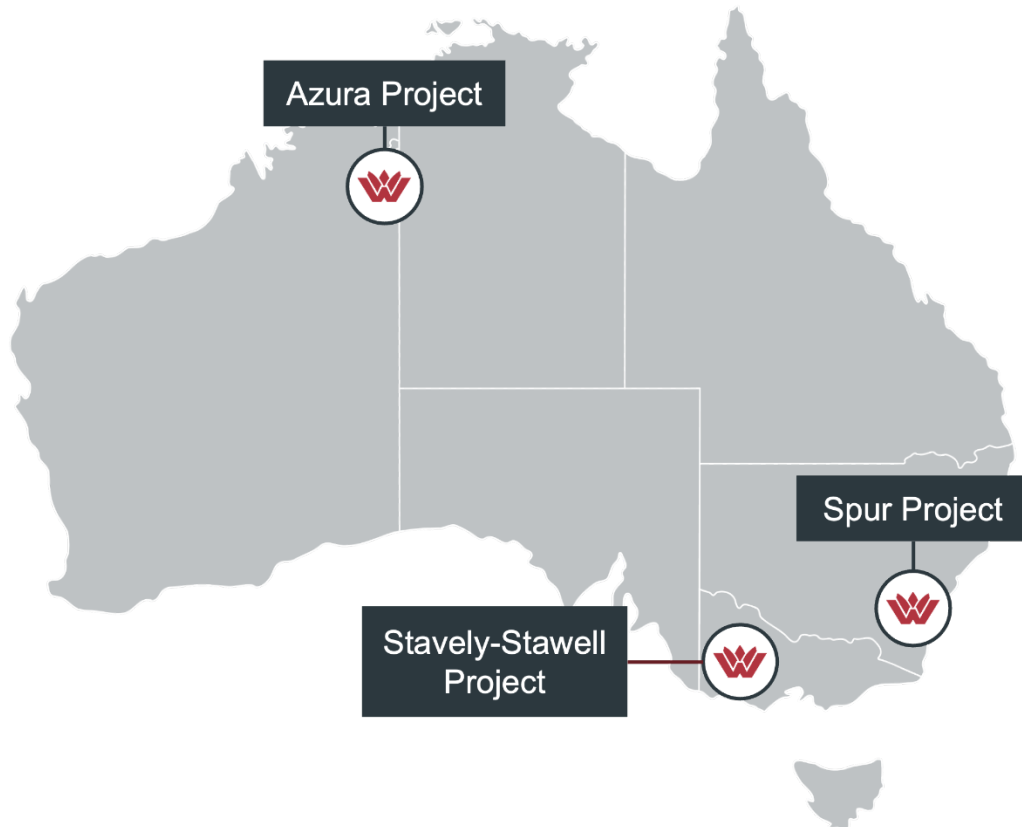
### **Strong association of mineralisation and magnetite defines high priority follow up 'porphyry-core' drill target**

Given the strong association of magnetite veining and alteration with porphyry mineralisation at Breccia West, the prospectivity of a magnetic anomaly immediately south of the recent drilling has been upgraded. This target also marks the down dip/along strike projection of the mineralised magmatic-hydrothermal breccia and is the focus of current drilling activity.

## ABOUT WARATAH MINERALS (ASX:WTM)

Waratah Minerals is focused on its flagship Spur Gold and Copper Project in the East Lachlan region of New South Wales, Australia. The project is considered highly prospective for epithermal-porphyry gold and copper mineralisation and is located in Australia's premier gold-copper porphyry district.

The Company holds tenure in western Victoria (Stavely-Stawell Gold Project) and in the Kimberley Region of Western Australia (Azura Copper Project), the combined tenure represents a highly prospective target portfolio.



**This release has been approved by the Board.**

**For further information visit [www.waratahminerals.com](http://www.waratahminerals.com) or contact:**

Peter Duerden  
Managing Director  
Tel: +61 8 6148 1000  
Email: [info@waratahminerals.com](mailto:info@waratahminerals.com)

Richard Willson  
Company Secretary  
Tel: +61 8 6148 1000

### **Investor & Media Inquiries**

Fiona Marshall  
White Noise Communications  
Tel: +61 400 512 109



**Waratah Minerals' Competent Person's Statement**

The information in this announcement that relates to Exploration Targets, Exploration Results or Mineral Resources is based on information compiled by Mr Peter Duerden who is a Registered Professional Geoscientist (RPGeo) and member of the Australian Institute of Geoscientists. Mr Duerden is a full-time employee of Waratah Minerals Limited and has sufficient experience which is relevant to the style 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". Mr Duerden consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears. The information in this report on the Spur Project that relates to Waratah Minerals' prior Exploration Results is a compilation of previously released to ASX by the Company (see ASX announcements dated: 10 April 2024, 22 May 2024, 17 June 2024, 2 July 2024, 30 July 2024). Mr Duerden consents to the inclusion of these Results in this report. Mr Duerden has advised that this consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

**Important Notice**

This ASX Announcement does not constitute an offer to acquire or sell or a solicitation of an offer to sell or purchase any securities in any jurisdiction. In particular, this ASX Announcement does not constitute an offer, solicitation or sale to any U.S. person or in the United States or any state or jurisdiction in which such an offer, tender offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and neither such securities nor any interest or participation therein may not be offered, or sold, pledged or otherwise transferred, directly or indirectly, in the United States or to any U.S. person absent registration or an available exemption from, or a transaction not subject to, registration under the United States Securities Act of 1933.

**Forward-Looking Statements**

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Waratah Minerals and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. Readers are cautioned not to place undue reliance on forward-looking statements and Waratah Minerals assumes no obligation to update such information.