

30th January 2024

ASX Release

OUTSTANDING COPPER-ZINC-SILVER GRADES UNCOVERED AT HENRY EAST & BARLEE SOUTH PROSPECT WITHIN COPPERHEAD PROJECT

Extensive high-grade mineralisation hosted within regional synclines – remains open along all directions

HIGHLIGHTS

- Extensive high-grade copper, zinc, cobalt, nickel and silver mineralisation confirmed by a rock chip sampling reconnaissance program over the Henry East & Barlee South Prospects within the Copperhead Project in the highly prospective Gascoyne Province.
- **High-grade copper and silver assays up to 21.7% Cu, 2.34% Zn, 0.75% Ni, 0.2% Co and 8.86 g/t Ag** received, including highlights of:
 - **21.7% Cu** in CH217
 - **18.6% Cu** in CH216
 - **13.95% Cu** in CH215
 - **10.2% Cu, 0.24% Zn, 0.1% Co and 8.86 g/t Ag** in CH168
 - **1.79% Cu, 0.58% Zn, 0.1% Co & 0.21% Ni** in CH158
 - **6.27% Cu, 2.34% Zn, 0.2% Co & 0.75% Ni** in CH159
 - **9.69% Cu** in CH258
 - **8.64% Cu** in CH213
- The Henry East Prospect is located on the western limb of a synclinal structure within a **strongly mineralised 200m x 200m zone – this area remains open**.
- The Barlee South Prospect is located on a regional synclinal structure with **5.5km of known mineralisation which remains open**. The high-grade Cu-Zn-Ag-Ni-Co mineralisation zone is located on the synclinal fold hinge.

Argent Minerals Limited (ASX: ARD) (“Argent” or “the Company”) is pleased to announce further confirmation of outcropping copper-zinc-silver mineralisation over its 100%-owned Copperhead Cu-Zn-Ag Project in the Gascoyne Region of Western Australia.

Argent Managing Director Mr Pedro Kastellorizos commented:

“We are delighted to have further high-grade copper-zinc-silver and results returned from the rock chip sampling reconnaissance program at our Henry East & Barlee South Prospect areas. Observations from the field have been confirmed by these excellent copper assay result and added to the impressive results up to 25.6% Copper at Illirie North Prospect, announced in November 2023. The mineralisation now extends over 5.5km in length from the 2023 geochemical sampling program. To date, the silver and copper grades have been the highest received over the Copperhead Project with the mineralisation structurally controlled over these extensive folded synclines.”

Geochemical Reconnaissance Program

Argent Minerals completed a geochemical reconnaissance program in November 2023 and released an announcement on the identification of three new copper zones at Copperhead (see ASX announcement: 15

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November 2023) which have been named Henry East, Barlee South and Illirie North (previously names Discovery 1, 2 and 3 Zone, respectively).

Exploration Licence E08/3460 "Henry East Prospect Area"

Copper mineralisation is located on the western limb of a syncline with samples containing malachite collected over an area measuring 200m north-south by 200m east-west area. In this area, 11 samples (CH166-CH168, CH211-CH217 & CH258) were collected, containing malachite and varying amounts of chrysocolla and azurite. The copper mineralisation thickness varies between 2m and a maximum thickness of 6m. The strike varies from 340° - 015° with the dip varying from -15° - 30° to the west. The Company has received results from 11 samples (refer Table 1), including outstanding high-grade results as per below.

TABLE 1- Rock Chip Assay Results – Henry East Prospect

Sample No	Prospect	Easting (GDA94)	Northing (GDA94)	Ag g/t	Cu %	Zn ppm	Co ppm	Lithological Description
CH166	Henry East	383898	7402241	0.87	2.49	139	15	Numerous malachite stringers overall over 6m thick
CH167	Henry East	383904	7402241	0.68	1.80	130	27	Ferruginous layer with malachite near middle
CH168	Henry East	383942	7402143	8.86	10.2	2430	1045	Ferruginous layer with malachite over 3m wide
CH211	Henry East	383966	7402103	0.42	7.99	272	15	Western edge malachite in stringers and joints, 160° strike
CH212	Henry East	383973	7402104	0.33	3.35	1395	98	Middle malachite in stringers and joints
CH213	Henry East	383978	7402112	0.83	8.64	837	40	Eastern edge malachite as stringers and joints
CH214	Henry East	383914	7402237	1.49	6.36	218	91	Eastern edge at floor of creek
CH215	Henry East	383908	7402298	0.33	13.95	278	201	Malachite in creek 15° dip to west
CH216	Henry East	383937	7402308	0.29	18.6	418	660	Malachite as stringers and in joints on side of hill
CH217	Henry East	383964	7402224	0.54	21.7	696	202	Malachite as stringers and joints in creek
CH258	Henry East	384089	7402310	0.43	9.69	121	11	Malachite in veins and layers generally weak over 3m thick

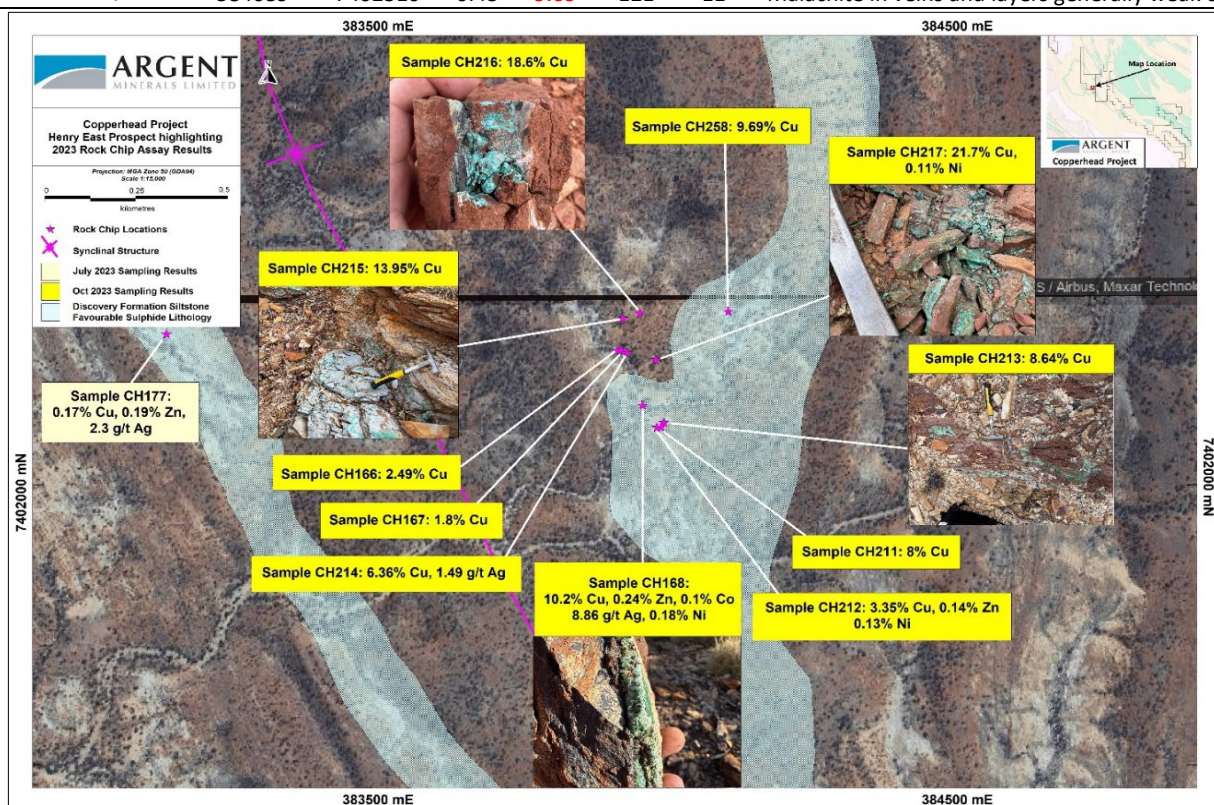


Figure 1 – Henry East Prospect area highlighting the extensive Cu-Ag-Zn mineralisation

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Figure 2 – Rock Chip Sample CH213 - Malachite eastern edge of 8-10m copper zone, strike 160° dip -30. Assay Results: **8.64% Cu**



Figure 3 – Rock Chip Sample CH215 - Layered Malachite in creek bed, dipping 15° to west
Assay Results: **13.95% Cu**

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Exploration Licence E08/3369 "Barlee South Prospect Area"

Copper mineralisation is located on a regional synclinal structure with 5.5km of known mineralisation, which remains open. In this area, 9 samples (CH158-CH165, & CH178) were collected, containing malachite and varying amounts of chrysocolla and azurite. The malachite generally occurs as small numerous stringers and as joint coatings. The Company has received results from 9 samples (refer Table 2) as per below.

Sample No	Prospect	Easting (GDA94)	Northing (GDA94)	Ag g/t	Cu %	Zn %	Co %	Ni %	Lithological Description
CH158	Barlee South	388729	7409275	0.31	1.79	0.58	0.1	0.21	Gossanous ironstone with malachite
CH159	Barlee South	388734	7409284	1.14	6.27	2.34	0.2	0.75	Malachite in bleached siltstone, 40° dip to 140°
CH160	Barlee South	388714	7409283	1.57	0.12				10cm small ferruginous quartz vein 30° dip to 150°
CH161	Barlee South	390101	7408036	3.67	0.14	0.1			Ferruginous layer in bleached siltstone, 144° strike and dip 60° to west
CH162	Barlee South	390106	7408013	0.09	0.01				Small pink dyke/fault strike 110 dip 60° south
CH163	Barlee South	390138	7407861	1.51	0.07				Yellow brown ferruginous layer in bleached siltstone
CH164	Barlee South	389491	7406257	2.0	0.12	0.14			Gossanous ironstone with goethite
CH165	Barlee South	388729	7409275	0.53	1.39				Numerous small stringers of malachite over 3m wide 165° strike dip -65° east
CH178	Barlee South	390087	7410181	1.73	0.05	0.22			Ferruginous siltstone in bleached siltstone

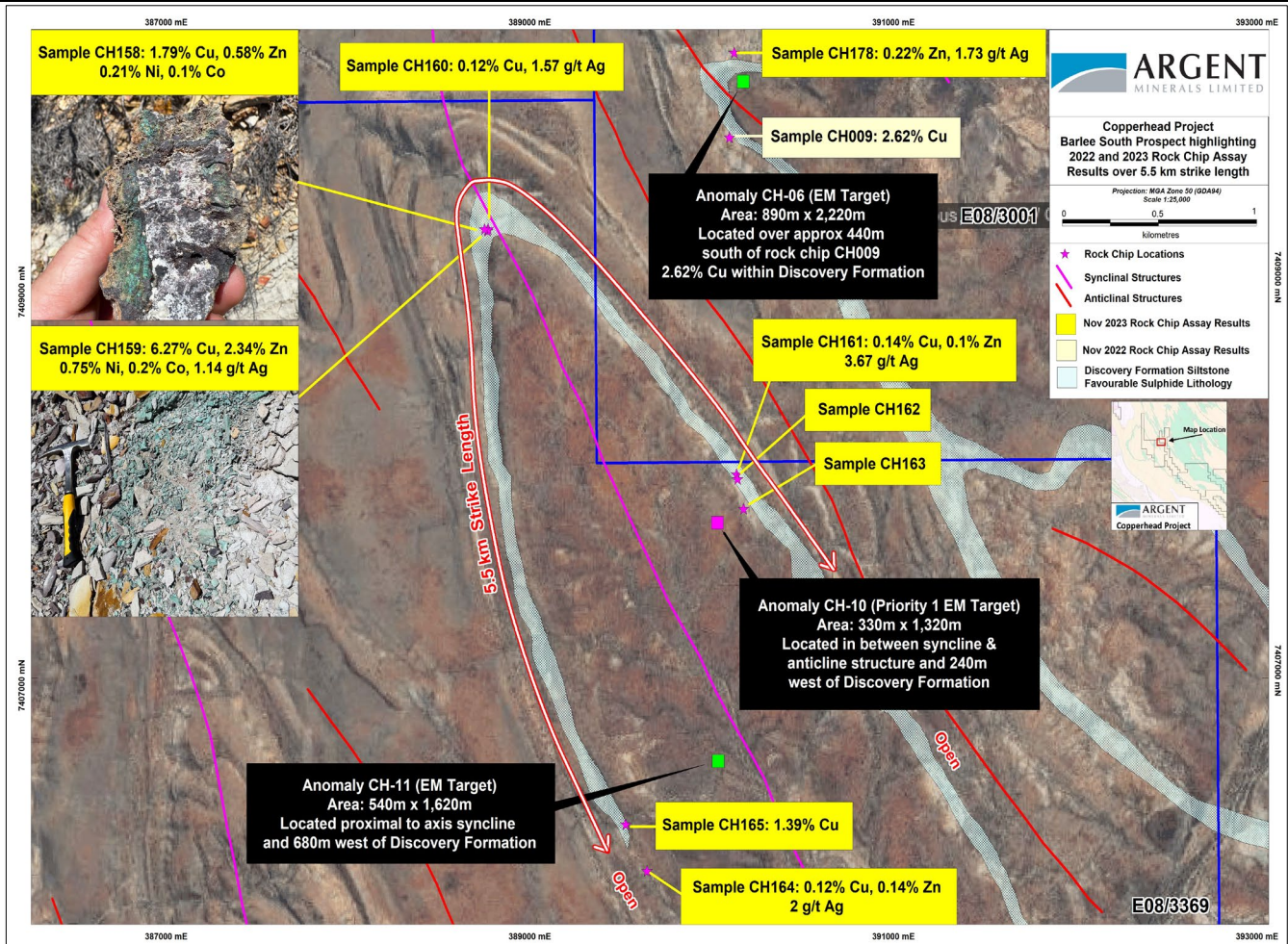


Figure 4 – Barlee South Prospect area highlighting the extensive Cu-Ag-Z-Ni-Co mineralisation

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Future Activity

Argent will commence the Native Title clearance programs along with drilling approvals from the Western Australia Department of Mines.

This ASX announcement has been authorised for release by the board of Argent Minerals Limited.

-ENDS-

For further information, please contact:

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Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Pedro Kastellorizos. Mr. Kastellorizos is the Managing Director/CEO of Argent Minerals Limited and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Kastellorizos has verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.

Forward Statement

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in commodity prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

References

For further information please refer to previous ASX announcement from Argent Minerals Ltd

ARD ASX Announcement 1 February 2023:	High-grade copper confirmed at Gascoyne Copper Project
ARD ASX Announcement 8 February 2023:	More High-Grade Copper Delineated at Copperhead Project
ARD ASX Announcement 20 April 2023:	New EM Targets Enhances Exploration at Copperhead
ARD ASX Announcement 14 September 2023:	Exploration Potential Confirmed at Copperhead

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ARD ASX Announcement 9 October 2023:	Commencement of Exploration over Copperhead
ARD ASX Announcement 11 November 2023:	New Copper Zones Discovered at Copperhead Project
ARD ASX Announcement 23 November 2023:	Outstanding Copper-Silver at Illirie North, Copperhead

1967 Annual Report for TR3705H, Mt Palgrave. Westfield Minerals WA NL. Submitted 1968. DMIRS Open File Report A572.

1975 Report on the Lucie Area. Mineral Claims 08/2377-84, 2430-35. AFMECO. DMIRS Open File Report A8090.

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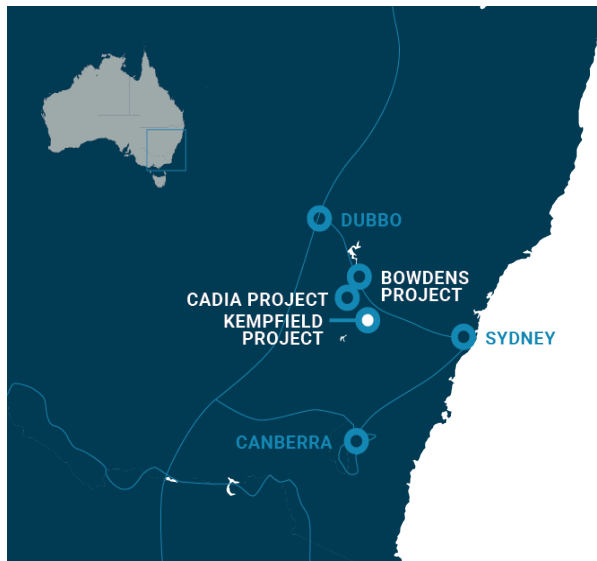
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Muhling, P. C., and Brakel, A. T., 1985, Geology of the Bangemall Group — the evolution of an intracratonic Proterozoic basin: Western Australia Geological Survey, Bulletin 128, 266p.

About Argent Minerals Ltd (ASX: ARD)

Argent Minerals Limited is an ASX listed public company focused on creating shareholder wealth through the discovery, extraction, and marketing of precious and base metals. Currently, Argent has over 1,734km² of exploration ground in NSW, 1,038km² in Western Australia and 104km² in Tasmania, totalling 2,876 km² within 3 Australian States.



Kempfield Project EL5645, EL5748 (100% ARD) NSW

The Kempfield Project is located 60km SSW of Cadia Newcrest Gold and Copper Mining Operations in Central West New South Wales, 250 kilometres west of Sydney. This is the Company's flagship project and is registered as a New South Wales State Significant Development Project. Kempfield Silver Deposit Mineral Resource estimate for all categories has been upgraded **38.9Mt @ 102 g/t** silver equivalent for **127.5 million ounces Ag Eq**, containing of **42.8Moz silver, 149,200 oz gold, 181,016t lead & 426,900t zinc** (ASX Announcement 6 September 2023: Updated Mineral Resource Estimate for Kempfield).

Trunkey Creek Project EL5748 (100% ARD) NSW

The Trunkey Creek Gold Project is located 5 kms east of the Kempfield in Central West region New South Wales. The Project lies within the Trunkey Creek Mineral Field which extends for 5.5 km by 500 m wide with over 2,900 oz of gold extracted from small scale mining. New IP model has delineated three distinct resistive/chargeable zones. Sub-parallel main quartz reefs are spaced 30m to 50m apart over a strike length of 2 km (ASX Announcement 31 May 2022: New Gold Drill Targets Identified at Trunkey Creek).

Pine Ridge Project EL8213 (100% ARD), NSW

The Project is located in the Central Tablelands in New South Wales approximately 65 kilometres south of the township of Bathurst and 10 km south-west of Trunkey. Gold mining commenced in 1877 and continued sporadically until 1948, producing a total of 6,864t ore with variable gold grades. Current 2012 JORC Resource is **416,887t @ 1.65 g/t Au containing 22,122 oz Gold** (ASX Announcement 20 April 2022: Pine Ridge Inferred Resource)

Mt Dudley Project EL5748 (100% ARD), NSW

The Project is located 5 km northwest of the township of Trunkey, near Blayney NSW. The Mt Dudley mine was worked between 1913-1922 and 1928-1931, with the mine's records indicating an average mined grade of approximately 25 g/t of gold. Current 2012 JORC Resource is **882,636t @ 1.03 g/t Au containing 29,238 oz Gold** (ASX Announcement 13 September 2022: Maiden JORC Resource Over Mt Dudley Prospect)

Copperhead Project (100% ARD), WA

The Copperhead Project is located NE of Carnarvon and SW of Karratha in Western Australia Gascoyne Region. The project is proximal to major REE deposits and is considered Elephant country based on its untapped potential.

Helicopter rock-chip sample program has confirmed the extensive copper mineralisation over the Mount Palgrave Prospect. High-grade stratiform copper assays include 2.42%, 4.14%, 5.92%, 8.8%, 14.96% and 21.1% Cu.

The Project is also considered highly prospective for potential ironstone/carbonatite Rare Earth mineralisation. Over Fifty (50) high priority potential ironstone/carbonatite rare earth targets have been delineated and are currently being assessed (ASX Announcement 1 February 2023: High-grade copper confirmed at Gascoyne Copper Project)



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JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><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. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g., ‘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 (e.g., submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>20 rock chip samples were collected in during the reconnaissance field trip.</p> <p>Rock chip samples representative of outcrops with samples collected from mineralised and non-mineralised rocks.</p> <p>All rock chip samples weight varies from 1 kg to 2 kg based on various outcrops.</p> <p>The rock chip samples collected with the weight varying from 2 kg to 3 kg based on various outcrops. ALS used industry standard method using ME-MS61r 48 element four acid ICP-MS + REE assay method.</p> <p>All samples were collected by geologists on site with samples dispatched to ALS Labs in Perth.</p> <p>Individual samples were bagged in calcio bags and sent to ALS Labs with all samples photographed and documented.</p> <p>Samples completed is appropriate for early-stage exploration.</p>
Drilling techniques	<p><i>Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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></p>	<p>N/A – No drilling was undertaken.</p>
Drill sample recovery	<p><i>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.</i></p> <p><i>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.</i></p>	<p>N/A – No drilling was undertaken.</p>
Logging	<p><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></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>N/A – No drilling was undertaken.</p> <p>All rock chip samples were logged for a combination of geological and geotechnical attributes in their entirety including as appropriate major & minor lithologies, alteration, vein minerals, vein percentage, sulphide type and percentage, fractures, shears, colour, weathering, hardness, grain size.</p> <p>The Project areas is currently classified as early stage of exploration and no Mineral Resource estimation is applicable.</p>

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Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><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></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>The rock chip samples were collected from outcrop in the field.</p> <p>No field duplicates for rock chip samples were collected during this sampling exercise and no sub-sampling is needed for compositing.</p>
Quality of assay data and laboratory tests	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><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></p> <p><i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></p>	<p>ALS Perth will be using ME-MS61r (48 element four acid ICP-MS) + REE assay for Ag, Al, As, Ba, Be, Bi, Ca%, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe%, Ga, Gd, Ge, Hf, Ho, In, K%, La, Li, Lu, Mg%, Mn, Mo, Na%, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S%, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti%, Tl, Tm, U, V, W, Y, Yb, Zn, Zr. Detection limits for the various elements between 0.005 to 0.1.</p> <p>Geochemical Analysis of the rock chip samples conducted by ALS in perth included drying and pulverising to 85% passing 75um. Four acid ICP-AES (ME-ICP61) was used to assay for Ag (g/t), As (ppm), Cu (ppm), Pb (ppm) and Zn (ppm).</p> <p>When high grade assays results were encountered, ICP-AES Ore Grade Element was used.</p> <p>If Ag >= 100 g/t then Method Ag-OG62 was used If Cu >= 10,000 ppm then Method Cu-OG62 was used If Pb >= 10,000 ppm then Method Pb-OG62 was used If Zn >= 10,000 ppm then Method Zn-OG62 was used</p> <p>Acceptable levels of accuracy for all data referenced in this ASX announcement have been achieved given the purpose of the analysis (first pass exploration).</p>
Verification of sampling and assaying	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Rock chip samples areas were documented in the field by qualified geologist with photos taken from each site.</p> <p>All samples were collected by GPS and validated through aerial photography.</p> <p>All field data was collected then transferred into a computer database.</p>
Location of data points	<p><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></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>All rock chip locations were recorded with a handheld GPS with +/- 5m accuracy</p> <p>GDA94, Zone 50 was used</p>

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Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<i>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.</i>	<p>Data spacing and distribution was dependant on the identification of mineralisation observed in outcrops. This was not a systematic rock chip sampling program based on a grid.</p> <p>The locations of the samples are provided in Table 1 & 2 and illustrated in Figures 1 and 4.</p> <p>There is insufficient data to determine any economic parameters or mineral resources.</p>
Orientation of data in relation to geological structure	<p><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></p> <p><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></p>	<p>Rock chip sampling has been conducted in selective manner targeting copper mineralisation from outcrops. Based on the early stage of exploration, the surface grab sampling across the mineralisation over the ironstones, pegmatites, schists and metasediments from the Discovery Formation achieves an unbiased sampling of possible structures.</p>
Sample security	<i>The measures taken to ensure sample security.</i>	<p>Sub-samples will be stored on site prior to being transported to the laboratory for analysis. The sample pulps will be stored at the laboratory and will be returned to the Company and stored in a secure location.</p>
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>No audits or reviews have been undertaken</p>

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	<p><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></p> <p><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></p>	<p>All granted tenure are held under Copperhead Pty Ltd which is 100% owned subsidiary of Argent Minerals Ltd.</p> <p>There are no other material issues affecting the tenements.</p> <p>All granted tenements are in good standing and there are no impediments to operating in the area.</p>
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<p>From 1966 to 1967, Westfield Minerals (WA) NL conducted regional exploration in the area surrounding Mt Palgrave Cu Prospect down to Illirie Creek Cu Prospect area which incorporated rock chip sampling, trenching, and drilling. At Mount Palgrave Prospect, rock chip sampling included copper assays including 1.12% Cu, 4.6% Cu, 6.8% Cu and 14.2% Cu. Trench 1 intersected 13m@3.35% Cu along with first pass RAB drilling intersecting copper mineralisation at a shallow depth. Drillhole PDH19, 8.7m @ 2.44% Cu from 10.4m, Drillhole PDH17A, 8.7m @ 0.76% Cu from 10.4m and Drillhole P17 @ 0.74% Cu from 1.7m (Refer to Figure 4). This was never followed up through further ground exploration.</p>

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Criteria	JORC Code explanation	Commentary
		<p>Anomaly A Prospect yielded high-grade copper mineralisation from 3 trenches varying from 2.7% Cu to 5.6% Cu. The location of these areas is hosted within a north-western trending syncline proximal to the fold hinge hosted within the Discovery Formation Siltstone/Chert. Anomaly C (b) Prospect trenching has also yielded high grade copper mineralisation varying from 0.3% Cu to 11.3% hosted within the Discovery Formation Siltstone/Chert. Approximately 1km NNW from Anomaly C (b) Prospect, Anomaly C (a) trenching has also yielded high grade copper mineralisation from the surface varying from 1.35% to 12.6% Cu with RAB drillhole C (a) 5 intersecting 10.97m @ 2.47% Cu from 3.66m (Refer to Figure 3). Ilirie Creek Prospect is also hosted within the Discovery Formation Siltstone with 3 trenches intersecting stratabound secondary copper mineralisation varying from 0.77% Cu to 6.27% Cu.</p> <p>All the mineralization delineated in these copper prospect areas have been classified as sedimentary stratiform zinc-copper mineralization occurs in black carbonaceous, pyritic shale of the Discovery Siltstone and Chert, located in a syncline of Jillawarra Formation. Gossans contain chrysocolla, malachite and goslarite. In drill cuttings, sphalerite and covellite are the main sulfides of interest in the generally pyritic shale/siltstone. Both sphalerite and covellite occur in the matrix of the rock, but most sphalerite is contained, with pyrite, in late-stage siliceous veins. Traces of chalcopyrite, chalcocite and galena are also present.</p> <p>The exposed mineralized horizons vary from malachite-bearing gossans to well-developed ironstone gossans, all with strong evaluated base-metal values. Drill intersections below the gossans in fresh bedrock revealed the presence of pyritic and carbonaceous shale, siltstone, or chert with minor sphalerite-galena-chalcopyrite. Copper values in the surface gossans are up to 10–12%. The pyrite mineralization has a bedding-parallel, banded appearance (?syngenetic), but has been locally remobilized in discordant veins and fractures. The main stratigraphic horizon for this mineralization is at the top of the Jillawarra Formation and in the overlying Discovery Chert.</p>
Geology	<i>Deposit type, geological setting, and style of mineralisation.</i>	<p>There are potential for multiple style deposits within the Copperhead Project. They include:</p> <ol style="list-style-type: none"> 1. Stratabound copper-zinc mineralisation hosted within the Discovery Formation Siltstone. 2. The potential deposit type over E90/2622 is a “Yangibana carbonatite” style and is considered prospective for carbonatite hosted REE mineralisation, with targets identified in the southern portion of the tenure. <p>The project geology comprises a significant portion of exposed Proterozoic sedimentary rocks of the Edmund Basin which forms part of the greater Bangemall Supergroup of the Capricorn Orogeny.</p> <p>The Edmund Basin corresponds to the present-day outcrop of the Edmund Group that together make up the Bangemall Supergroup. The Project is cut by northeast trending dolerite dykes belonging to the 755 Ma Mundine Well dyke swarm, north-northwesterly trending dolerite dykes that pre- or post-date the Mundine Well dyke swarm, and by quartz veins of various orientations. Significant regional folding is evident as a series of anticlines and synclines.</p> <p>The Kiangi Creek and Discovery Formations are major targets for sediment-hosted base-metal deposits and hosts stratabound copper</p>

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		<p>and zinc mineralization at Mount Palgrave and Illirie Bore, which are both contained with the Project tenements.</p> <p>The most common copper minerals are malachite and azurite, which are mainly present in thin bedding- parallel seams and along late-stage fractures. The late-stage fractures appear to feed stratiform zones in siltstone and fine to very fine grained planar-laminated sandstone. Copper mineralization is also associated with thin beds rich in hematite and goethite pseudomorphs after pyrite. The northwest project tenement contains a monzogranite of the Duralcher Supersuite, which is also hosts Hastings Technology Metals, Yangibana REE deposit located adjacent to the Project tenements in the south. This north-western tenement also contains mapped pegmatite dykes which are considered prospective for REE. The project area is also considered prospective for diamonds as it contains anomalous kimberlite mineralogy, known kimberlite dykes, and is proven to be diamond-bearing.</p>
Drill hole Information	<p><i>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:</i></p> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <p><i>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.</i></p>	N/A no drilling undertaken
Data aggregation methods	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p> <p><i>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.</i></p>	Not Applicable

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	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	<i>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 (e.g., 'down hole length, true width not known').</i>	Not Applicable
Diagrams	<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>	Figure 1 & 4 and Tables 1 & 2 have been presented within the announcement outlining locations of rock chip samples sites.
Balanced reporting	<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>	Not Applicable
Other substantive exploration data	<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>	Metallurgical, groundwater, and geotechnical studies have not commenced as part of the assessment of the project.
Further work	<i>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.</i>	Further ground reconnaissance mapping and rock chip sampling programme will be implemented. Also, the company is planning a helicopter borne EM survey over all the known copper project with a view of potentially delineating ground drill targets.

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