

Resource Upgrade Drilling Delivers Strong Results

- First resource upgrade hole strongly supports geological interpretation with several zones of high-grade mineralisation encountered including:
 - 18.7m @ 1.95% Cu, 13.78g/t Ag, 0.33g/t Au from 41.6m including
 - 9.4m @ 2.58% Cu, 18.39g/t Ag, 0.46g/t Au from 50.9m
 - 4.0m @ 2.03% Cu, 19.43g/t Ag, 0.3g/t Au from 111.9m
 - 9.1m @ 2.23% Cu, 11.27g/t Ag, 0.11g/t Au from 128.7m
- Resource upgrade program aiming to:
 - Define a Measured Resource in the next JORC Mineral Resource Estimate (MRE)
 - Assess potential improvements to the MRE including some zones not assayed in historic drilling
 - Collect samples for planned metallurgical testing
- Potential for stacked lodes at the western Talon zone confirmed
- Assays for 11 holes pending with visual observations in multiple holes indicating further zones of strong mineralisation
- Three surface diamond drills continue on a 24/7 basis targeting resource extensions, resource upgrades and other prospective near-mine targets
- Exceptional monsoon rains have caused delays in drilling due to heavy downpours and lightning storms. It is expected that drill rates will improve as the weather systems subside
- Congestion at assay laboratory has extended the turnaround time of core cutting to over 4 weeks. Eagle Mountain has sourced its own core saw to cut samples to mitigate turnaround time.

Eagle Mountain Mining CEO, Tim Mason, commented:

"Our first drill hole into the existing established Oracle Ridge mineralised resource has delivered strong results and provides confidence in the existing JORC resources. This is our first hole into the existing resources as all our drilling has been outside the existing MRE. Whilst early stage, these results support the potential of defining Measured JORC resources, the highest confidence level defined by JORC.

With three rigs now drilling around the clock we are seeing more interesting core coming out of the ground. The rigs are currently drilling resource step-outs in the Talon Zone, near mine targets at Golden Eagle as well as the resource upgrade drilling.

Results at the Talon Zone are very encouraging, and the western area continues to show potential for stacked lodes both in the reported results and in the visual observations from recently completed holes.

We have unfortunately seen increasing core cutting delays in the laboratories which adds to longer assay turnaround times. We have purchased an automated core saw which should help to reduce these delays after it arrives in September. In the meantime, we are investigating other avenues to expedite core cutting.

I would like to thank our team in Arizona for their effort over the last two months: their commitment to safety and hard work have been exceptional and have delivered a significant acceleration in drilling activities through a challenging monsoon season."

Eagle Mountain Mining Limited (ASX:EM2) ("**Eagle Mountain**", the "**Company**") is pleased to provide an exploration update at its 100% owned Oracle Ridge Mine Project ("Oracle Ridge", "Project") in Arizona, USA.

Results from three drill holes have been received. WT21-16 and WT-21-17 were targeting resource extensions at the Talon Zone and WT-21-18 was the Company's first drill hole into the known modelled resource.

Resource Upgrade Program

Eagle Mountain's aim at Oracle Ridge is to become a significant low-cost mining operation. To achieve this goal, the Company is working to not only increase the size of the existing MRE, but the confidence status of the Resource.

Eagle Mountain has identified areas of the existing MRE that, with minimal drilling and following an updated estimate, may enable resources in the Measured category to be defined. A "Measured" resource has the highest confidence level under the JORC Code and, following mining studies, allows the definition of Proven Reserves.

This drilling will also collect samples for planned metallurgical test work which will provide further guidance on recoveries, processing options and tailings facility requirements.

WT-21-18 was the first drill hole in the resource upgrade program and has returned five significant intersections. The drill hole strongly supports results from nearby historical holes. Additionally, this hole was assayed over the entire mineralised envelope, which was not undertaken for all historic holes in this area.

All current drill assaying is done with multi-element analysis. This was not been done in historical drilling by previous owners and greatly assists the definition of each mineralised lode and geochemical vectoring towards sources of the mineralisation.

Two additional holes (WT-21-20 and WT-21-24) to the east of WT-21-18 have been drilled and we are awaiting assay results.

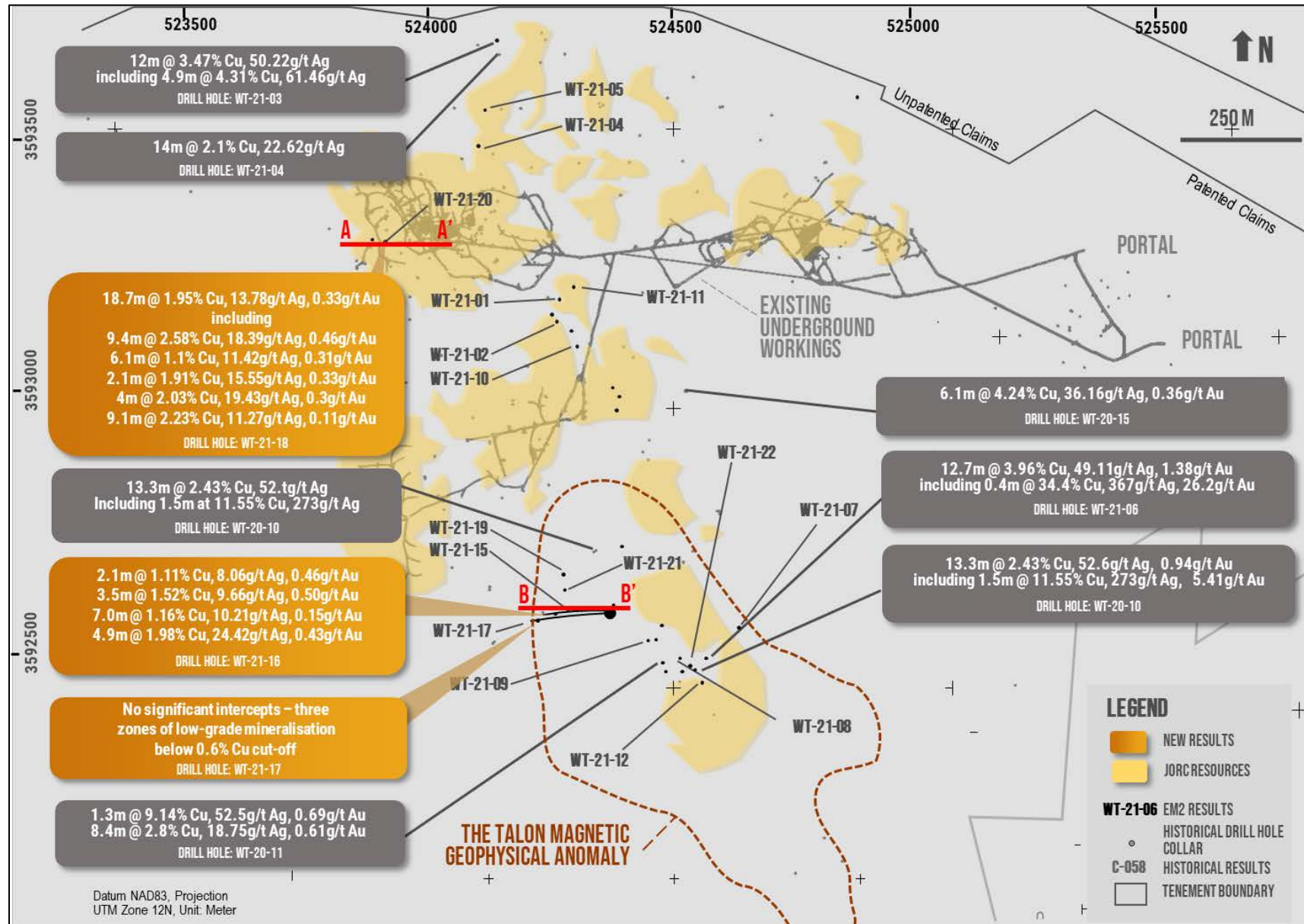


Figure 1 – Plan view of recently received drilling results at Oracle Ridge along with other selected drilling results from drilling by the Company.

The Talon Zone Drill Results

Results have been received for two holes targeting the western extension of significant mineralisation intersected in WT-21-15 (see Figure 3 and ASX announcement 17 June 2021). Results confirm that a strongly mineralised zone of 100 to 150 metres in an east-west direction, open to the east, exists in the western Talon area. Drilling is ongoing to verify the north-south continuity of this zone. Importantly, four stacked lodes have been identified suggesting significant tonnage can be added to the Resource in this area.

WT-21-16

WT-21-16 was drilled approximately 50 metres west of WT-21-15 (See Figure 2) and intersected four mineralised intervals over the reporting cut-off ($\text{Cu} \geq 1\%$). Preliminary interpretation suggests a good correlation between these intersections and those in WT-21-15 and C-019 to the east confirming the presence of at least four stacked lodes in the area.

WT-21-17

WT-21-17 was drilled approximately 50 metres west of WT-21-16. Several zones of weak to moderate alteration were encountered without significant copper intersections in excess of 1% Cu. While the mineralised skarn horizons continue in the area of WT-21-17, they are less endowed with copper mineralisation.

Expansion of the existing Resource through additional drilling remains the focus of the Company with activities continuing at the Talon Zone. Several holes have been recently completed targeting extensions to mineralisation in historical holes and recent drill holes in the western Talon Zone.

Two holes have also been completed with assays pending in the eastern Talon Zone, testing potential extensions along the Leatherwood-Sediments contact where the Company previously intersected spectacular high-grade mineralisation including 1.5m at 11.55% Cu, 273g/t Ag and 5.41g/t Au in WT-21-10 (see ASX announcement 22 December 2020) and 0.4m at 34.4% Cu, 367g/t Ag and 26.2g/t Au in WT-21-06 (see ASX announcement 31 March 2021). Although assay results for these two holes are pending, visual observations are very promising for further high-grade mineralisation (see Figure 4). Based on these observations, drilling will continue in this area.

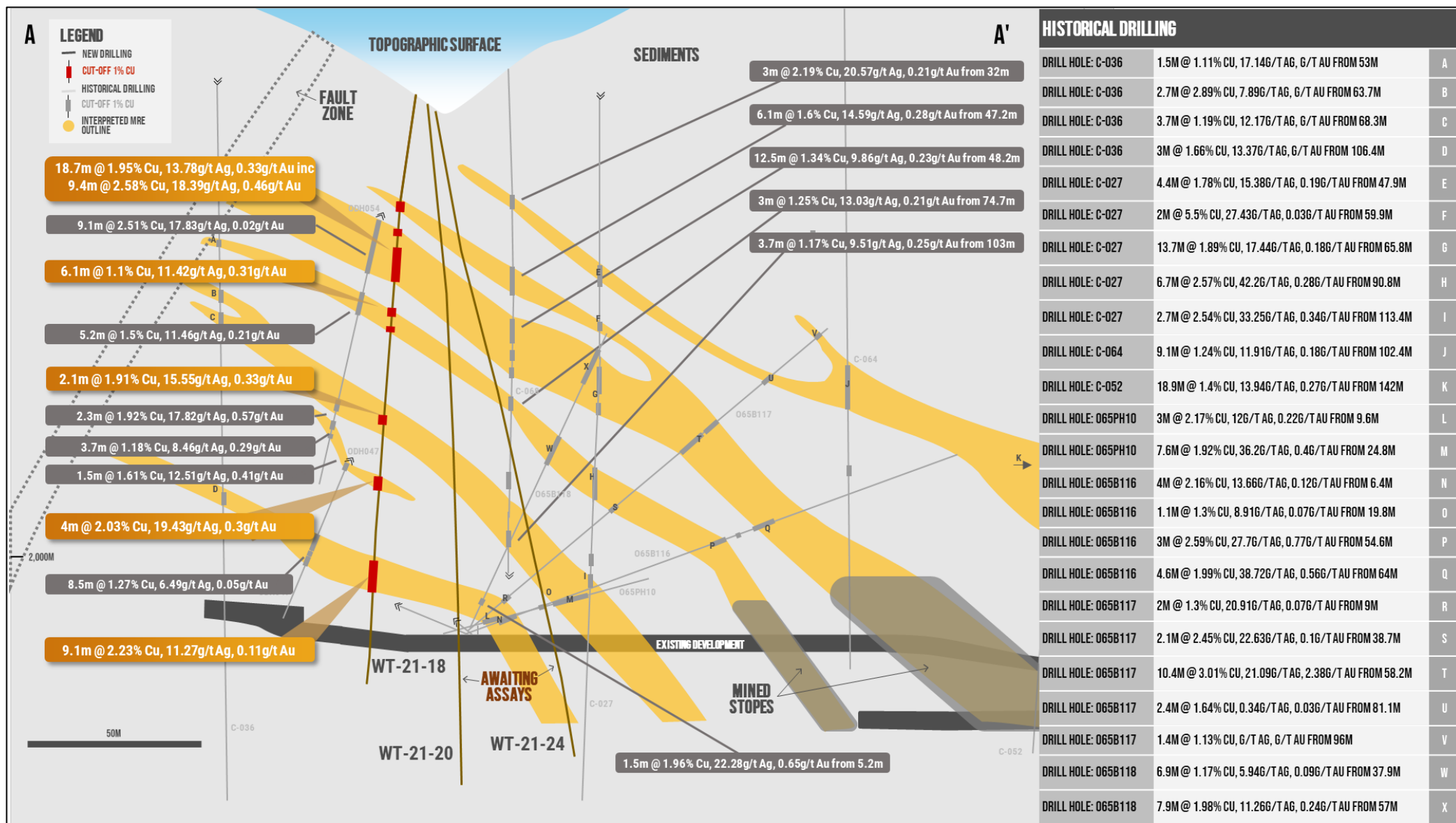


Figure 2 – Section A-A' showing location of the first Resource Upgrade hole WT-21-18 and follow up holes WT-21-20 and WT-21-24 which are awaiting assays. See Figure 1 for section location. (For historic drill results refer ASX announcement 25 May 2020)

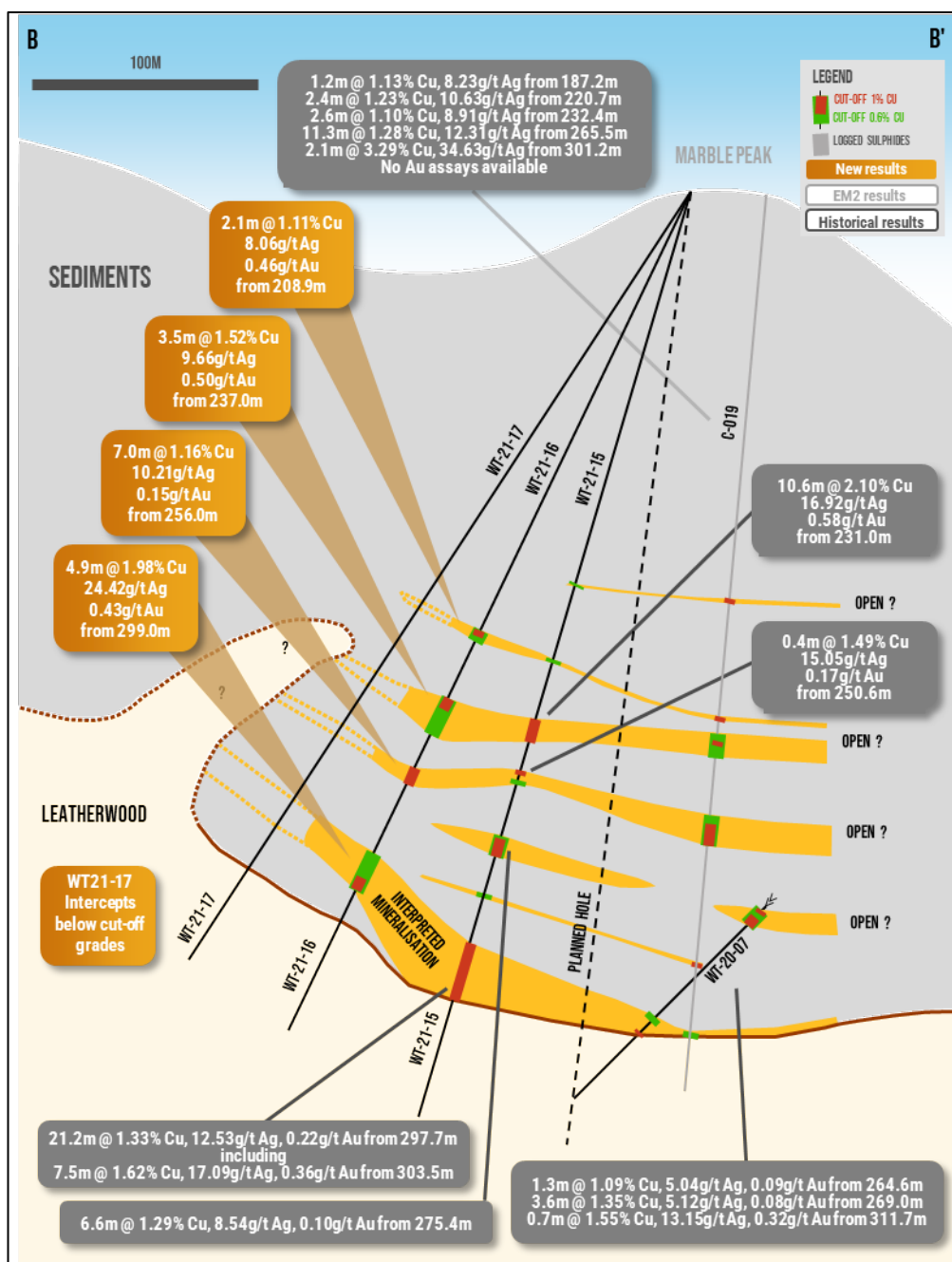


Figure 3 – Section B-B'. See Figure 1 for section location.
(For historic drill results refer ASX announcement 25 May 2020)



Figure 4 – Massive to semi-massive magnetite-sulphide interval in drill hole WT-21-22 (300.8m - 303.6m). Some of the best results to date in the eastern Talon area have been returned from similar mineralisation at the Leatherwood sediment contact.

Resource Upgrade

In addition to WT-21-18, three more holes have been completed as part of the resource upgrade program (WT-21-20, WT-21-24 and WT-21-26). All three intersected strong mineralisation in stacked lodes consistent with historical observations in nearby holes. Assays are pending. After completing hole WT-21-26, the rig has moved to the Talon Zone to expedite the resource expansion program in this area. The resource upgrade program will resume in the coming weeks once the Golden Eagle program is completed.

Metallurgical Testwork

In conjunction with the resource upgrade program, a number of upcoming holes are planned to be drilled with larger diameter core to provide additional material for metallurgical studies which will aim to:

- Further improve metallurgical recoveries of copper, silver and gold
- Assess by-product recovery of magnetite and other potentially valuable minerals
- Assess opportunities for plant flow sheet optimisation including reagent optimisation
- Further assess the characteristics of tailings for storage designs

Metallurgical studies are planned to commence in September 2021 following the completion of drilling of the large diameter holes.

Golden Eagle

A first pass drilling program is ongoing at the Golden Eagle Project located two kilometres to the east of the Oracle Ridge mine (Figure 5). Six of the 12 initially planned holes have been completed and assay results are pending. Drilling at Golden Eagle is targeting a gold and copper-rich mineralised system identified during mapping earlier in 2021. A key focus of the program is to improve the understanding of the footprint of copper-silver-gold mineralisation in the broader Oracle Ridge area. The new data will aid vectoring towards areas with high-prospectivity for skarn and porphyry-style copper mineralisation as well as gold mineralisation.

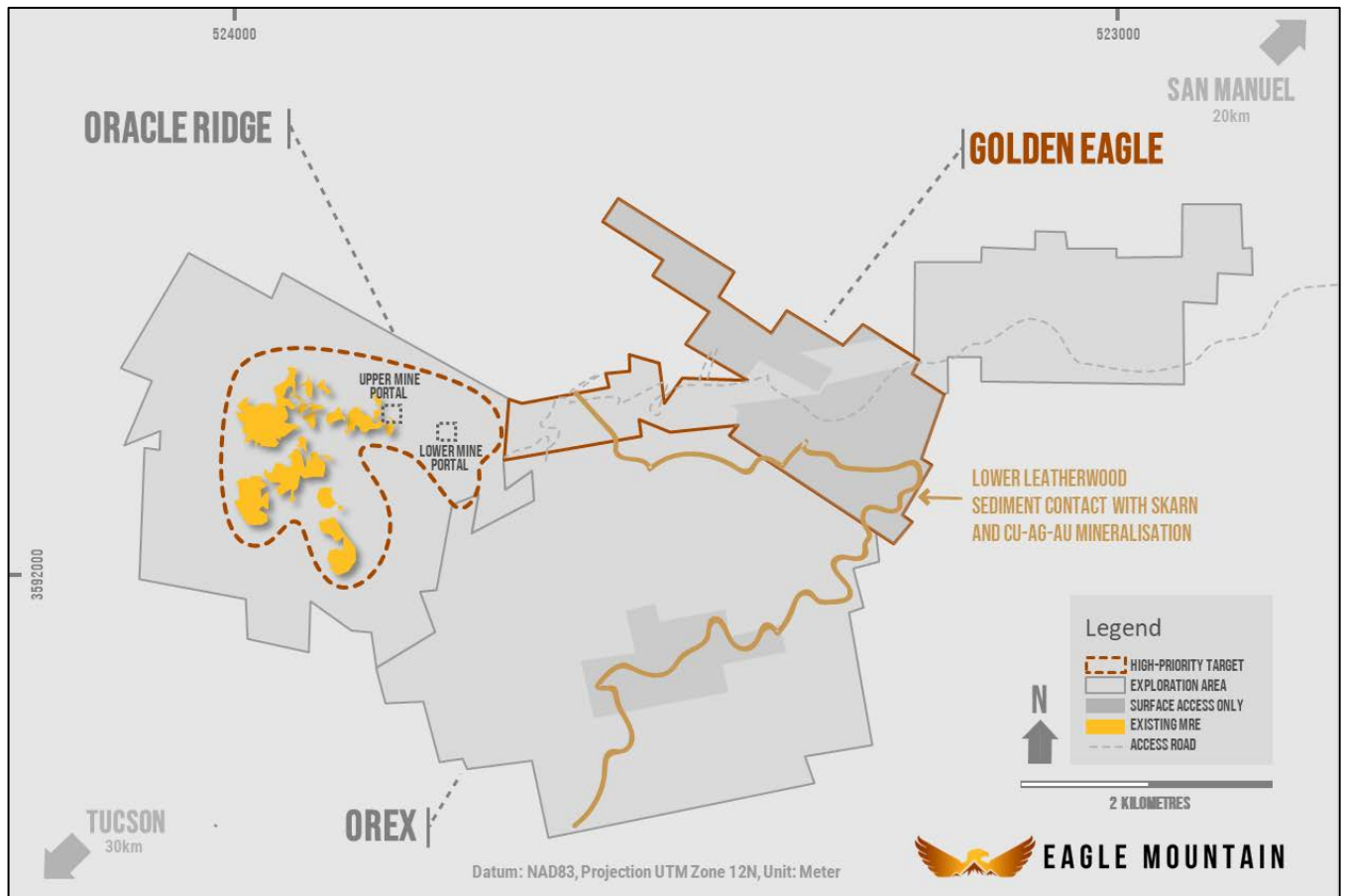


Figure 5 – Location of the Golden Eagle target

Other

Assay results are outstanding for 14 holes: 11 holes are at the laboratory while three are being logged and will be sent for assaying as soon as the geological work is completed. Laboratory turnaround times have increased significantly over the last four to six weeks with most delays occurring at the core cutting stage. The Company has purchased an automated core sawing machine that is expected to be brought online in September 2021. The new saw will expedite sample preparation thus reducing assay turnaround times and costs.

The Arizona monsoon season typically runs from June to September each year. This year's monsoon has seen particularly heavy rainfall with thunderstorms and flooding throughout the state. Drilling over the past two months has had regular minor downtime, mostly due to precautions with nearby lightning. A large storm occurred on 23 July 2021 that caused damage to access roads and some hoses. Drilling has now resumed with three days of downtime incurred.

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This Announcement has been approved for release by the Board of Eagle Mountain Mining Limited

COMPETENT PERSON STATEMENT

The information in this document that relates to new Exploration Activities is based on information compiled by Mr Fabio Vergara and Mr Brian Paull who are both Members of The Australasian Institute of Mining and Metallurgy (MAusIMM) and have sufficient experience relevant to the activity which they are undertaking to qualify as a Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Vergara is the Chief Geologist and Mr Paull Principal Geologist of Eagle Mountain Mining Limited and consent to the inclusion in this document of the information in the form and context in which it appears. Mr Vergara and Mr Paull hold shares and options in Eagle Mountain Mining Limited.

Where the Company references historic exploration results including technical information from previous ASX announcements including 25 May 2020, JORC Table 1 disclosures are included within them. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and all material assumptions and technical parameters underpinning the results within those announcements continue to apply and have not materially changed. In addition the form and context in which the Competent Persons findings are presented have not been materially modified from the original reports.

EAGLE MOUNTAIN MINING LIMITED

Eagle Mountain is a copper-gold explorer focused on the strategic exploration and development of the Oracle Ridge Copper Mine and the highly-prospective greenfields Silver Mountain project, both located in Arizona, USA.

Arizona is at the heart of America's mining industry and home to some of the world's largest copper discoveries such as Bagdad, Miami and Resolution, one of the largest undeveloped copper deposits in the world

Follow the Company's developments through our website and social media channels



Website <https://eaglemountain.com.au/>



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Attachment 1

Summary table of 2021 drill holes at Oracle Ridge

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	Depth
	[m]	[m]	[m]	[°]	[°]	[m]
WT-20-16	524437	3593062	2102	55	248	339.4
WT-21-01	524437	3593062	2102	60	252	364.0
WT-21-02	524437	3593062	2102	60	207	364.1
WT-21-03	524153	3593525	2020	73	100	211.5
WT-21-04	524153	3593525	2020	50	182	351.1
WT-21-05	524153	3593525	2020	60	182	265.5
WT-21-06	524574	3592664	2090	47	187	468.2
WT-21-07	524574	3592664	2090	50	170	357.2
WT-21-08	524507	3592571	2096	60	190	454.8
WT-21-09	524507	3592571	2096	55	213	334.7
WT-21-10	524429	3593066	2115	60	221	353.0
WT-21-11	524429	3593066	2115	70	240	331.6
WT-21-12	524519	3592579	2099	50	173	428.4
WT-21-13	524369	3592477	2195	65	132	Abandoned
WT-21-14	524368	3592476	2195	65	132	Abandoned
WT-21-15	524360	3592480	2195	78	270	374.6
WT-21-16	524359	3592480	2195	70	270	346.9
WT-21-17	524359	3592480	2195	63	270	337.7
WT-21-18	523958	3593086	2096	57	346	159.7
WT-21-19	524360	3592481	2195	68	319	368.2
WT-21-20	523960	3593086	2096	63	008	178.9
WT-21-21	524372	3592481	2195	71	294	362.1
WT-21-22	524436	3592408	2151	79	099	487.7
WT-21-23	524437	3592407	2150	77	123	336.7
WT-21-24	523958	3593086	2094	63	029	138.4
WT-21-25	524436	3592408	2151	67	228	In progress
WT-21-26	524024	3593218	2094	62	279	In progress
WT-GE-01	527468	3593409	1497	65	035	261.5
WT-GE-02	527468	3593409	1497	60	002	249.9
WT-GE-03	527468	3593409	1497	76	002	295.7
WT-GE-04	527468	3593409	1497	64	065	253.3
WT-GE-05	527468	3593408	1497	50	260	309.4
WT-GE-06	528007	3593650	1485	80	180	In progress

Summary table of significant diamond drill hole intersections at Oracle Ridge during 2021

Note - All reported intervals are downhole widths. True widths are not known nor being reported at this stage.

Hole ID	From	To	Width	Cu	Ag	Au
	[m]	[m]	[m]	[%]	[g/t]	[g/t]
WT-20-16	206.5	219.2	12.7	1.41	17.72	0.22
<i>Including</i>	<i>215.5</i>	<i>217.3</i>	<i>1.8</i>	<i>3.24</i>	<i>32.8</i>	<i>0.53</i>
	278.6	295.7	17.0	1.48	19.23	0.23
<i>Including</i>	<i>279.4</i>	<i>283.0</i>	<i>3.6</i>	<i>2.59</i>	<i>32.37</i>	<i>0.25</i>
WT-21-01	199.1	204.4	5.3	2.86	30.92	0.1

Hole ID	From	To	Width	Cu	Ag	Au
	209.4	214.2	4.8	2.71	23.92	0.3
<i>within</i>	<i>199.1</i>	<i>216.9</i>	<i>17.8</i>	<i>1.71</i>	<i>16.89</i>	<i>0.15</i>
	240.9	243.3	2.4	1.01	12.1	0.18
	251.6	256	4.4	1.25	9.34	0.09
	282.1	291	8.9	1.56	16.1	0.18
	300.9	304	3.1	1.16	7.8	0.17
<i>within</i>	<i>282.1</i>	<i>309.3</i>	<i>27.2</i>	<i>0.88</i>	<i>7.89</i>	<i>0.11</i>
WT-21-02	215	216.9	1.9	1.07	5.77	0.01
	261.4	263	1.6	1.06	9.96	0.11
WT-21-03	73.7	85.7	12.0	3.47	50.22	0.02
<i>Including</i>	<i>73.7</i>	<i>78.7</i>	<i>4.9</i>	<i>4.31</i>	<i>61.46</i>	<i>0.03</i>
WT-21-04	275.0	289.0	14.0	2.1	22.6	0.05
<i>Including</i>	<i>281.3</i>	<i>289.0</i>	<i>7.7</i>	<i>3.2</i>	<i>31.5</i>	<i>0.06</i>
<i>within</i>	<i>272.0</i>	<i>296.2</i>	<i>24.2</i>	<i>1.38</i>	<i>14.77</i>	<i>0.03</i>
WT-21-05	Fault Zone Encountered - No significant intersections					
WT-21-06	315.0	316.8	1.8	2.41	18.35	0.24
	338.1	340.5	2.4	2.04	21.10	0.20
	363.1	381.0	17.9	2.95	37.62	1.03
<i>Including</i>	<i>363.1</i>	<i>375.8</i>	<i>12.7</i>	<i>3.96</i>	<i>49.11</i>	<i>1.38</i>
<i>Including</i>	<i>367.1</i>	<i>375.8</i>	<i>8.7</i>	<i>5.20</i>	<i>66.74</i>	<i>1.98</i>
<i>Including</i>	<i>371.6</i>	<i>372</i>	<i>0.4</i>	<i>34.4</i>	<i>367</i>	<i>26.2</i>
WT-21-07	293.0	293.5	0.4	1.27	3.85	0.01
	320.4	321.2	0.9	2.02	16.35	0.65
WT-21-08	295.8	296.5	0.7	2.15	22.60	0.39
WT-21-09	180.2	182.8	2.6	1.02	8.94	0.23
	198.7	202.0	3.3	3.71	25.26	0.47
	277.0	278.6	1.6	1.53	14.55	0.28
	288.0	290.1	2.1	2.85	127	4.84
WT-21-10	22m of low-grade mineralisation					
WT-21-11	284.0	285.9	1.9	1.20	11.0	0.3
WT-21-12	314.6	320.3	5.7	4.44	44.87	0.93
<i>Including</i>	<i>314.6</i>	<i>317.6</i>	<i>3.0</i>	<i>6.80</i>	<i>66.70</i>	<i>1.50</i>
WT-21-13	Hole Abandoned					
WT-21-14	Hole Abandoned					
WT-21-15	231.0	241.5	10.6	2.10	16.92	0.58
	275.4	282.0	6.6	1.29	8.54	0.10
	303.5	311.0	7.5	1.62	17.09	0.36
<i>Including</i>	<i>297.7</i>	<i>318.9</i>	<i>21.2</i>	<i>1.33</i>	<i>12.53</i>	<i>0.22</i>
WT-21-16	208.9	211.0	2.1	1.11	8.06	0.46
	237.0	240.5	3.5	<i>1.52</i>	9.66	0.50
	256.0	263.0	7.0	1.16	10.21	0.15
	299.0	303.9	4.9	1.98	24.42	0.43
<i>within</i>	<i>290.0</i>	<i>303.9</i>	<i>13.9</i>	<i>1.01</i>	<i>11.14</i>	<i>0.26</i>
WT-21-17	No significant intersections					
WT-21-18	41.6	49.1	7.5	1.51	11.29	0.25
	50.9	60.3	9.4	2.58	18.39	0.46
<i>within</i>	<i>41.6</i>	<i>60.3</i>	<i>18.7</i>	<i>1.95</i>	<i>13.78</i>	<i>0.33</i>
	<i>66.9</i>	<i>73.0</i>	<i>6.1</i>	<i>1.10</i>	<i>11.42</i>	<i>0.31</i>

Hole ID	From	To	Width	Cu	Ag	Au
	<i>94.5</i>	<i>96.6</i>	<i>2.1</i>	<i>1.91</i>	<i>15.55</i>	<i>0.33</i>
	<i>111.9</i>	<i>115.9</i>	<i>4.0</i>	<i>2.03</i>	<i>19.43</i>	<i>0.30</i>
	<i>128.7</i>	<i>137.8</i>	<i>9.1</i>	<i>2.23</i>	<i>11.27</i>	<i>0.11</i>
WT-21-19	Assays pending					
WT-21-20	Assays pending					
WT-21-21	Assays pending					
WT-21-22	Assays pending					
WT-21-23	Assays pending					
WT-21-24	Assays pending					
WT-21-25	Hole in progress					
WT-21-26	Hole in progress					
WT-GE-01	Assays pending					
WT-GE-02	Assays pending					
WT-GE-03	Assays pending					
WT-GE-04	Assays pending					
WT-GE-05	Assays pending					
WT-GE-06	Hole in progress					

Attachment 2

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data



Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Diamond drilling. Nominal sampling interval of 3m adjusted as required for local geological conditions. Core was sawn and half-core was crushed, pulverised and split to produce a representative sample for assaying. Samples returning weighted average Cu \geq 1% are reported in the announcement Wider intercepts are reported using a 0.6% Cu cut-off
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Diamond drilling completed by Boart Longyear using an LF-90 drill rig. Core is HQ3 size. Downhole deviation surveys are performed every 30.5m (100 feet) The core is oriented with a Boart Longyear Truecore™ system to allow measurement of structural information.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Core recoveries are recorded by the drillers at the rig and verified by Company's personnel during core logging To maximise sample recovery and core quality drilling is performed with a "triple tube" set up where two splits are inserted in the barrel to minimize core displacement and core loss. No relationship has been determined between sample recoveries and grade.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> A quick log is completed on site and detailed logging is performed at the Company's facility in Tucson. Logging is both qualitative and quantitative in nature. Portable XRF and magnetic susceptibility measurements are taken at regular intervals on the core. Core is photographed after mark-up, before sampling, wet and dry 100% of the relevant intersections is logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The core is sawn in half by ALS Minerals at their Tucson facility. Half of the core is bagged and sent for assaying while the other half is left in the core box for future reference. ALS Minerals conducted all preparation work: samples were weighed, dried, crushed and crushed to better than 70% passing 2mm; sample was split with a riffle splitter and a split of up to 250g pulverised to better than 85% passing 75µm. Duplicates are used to assess the sampling representativeness. When duplicates are collected the core is quartered: one quarter is sent to the laboratory as the primary sample, the other quarter is sent to the laboratory as the duplicate and the remaining half of the core is left in the box for future reference Sample sizes are considered appropriate to the grain size of the material being sampled
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> ALS Minerals assay methods: ME-MS61 (48 element four acid ICP-MS) and Au-AA23 (Au 30g charge Fire Assay with Atomic Absorption finish). The technique is considered a near total digest of relevant minerals Above detection samples are re-assayed with Au-GRA21, Ag-OG62, Cu-OG62, Pb-OG62, Zn-OG62 Certified Reference Material (CRM), blanks and duplicates were inserted/collected at a ratio of 1:10 with a minimum of 1 CRM per assays batch. CRMs are inserted at intervals never exceeding 20 samples. Acceptable levels of accuracy and precision have been established.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Significant intersections have been verified by Company's Principal Geologist No twinned holes reported Logging and sampling data are collected using tablet computers and Logchief software to ensure data integrity. The data is transferred weekly to the Datashed database after further data validation by the

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> database manager No assay adjustment performed
<i>Location of data points</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> NAD83 Arizona State Plane Central (International feet). Data is presented in NAD83 UTM Zone 12N (meters) National Elevation Dataset. Horizontal resolution of approximately 10m and vertical resolution of 1m Drill holes are located with a hand-held GPS with an estimated horizontal accuracy of ± 5m
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The data spacing of the new drilling results reported is insufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> The relationship between drilling orientation and orientation of key mineralised structures is yet to be determined
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Core boxes are collected at the drill rig by Company personnel and transported to the Tucson logging facility. After logging the core is delivered by Company personnel to ALS Minerals' Tucson facilities for cutting, sampling, sample preparation and assaying.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews of sampling techniques have been completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The Oracle Ridge mine is located in the Marble Peak area, approximately 30 kilometres by air northeast of Tucson, Arizona, U.S.A. It is located in Sections 17, 18, 19 and 20 of Township 11 South, Range 16 East, Gila and Salt River Base and Meridian of the

Criteria	JORC Code explanation	Commentary
	<p><i>settings.</i></p> <ul style="list-style-type: none"> <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>U.S. cadastral system. The geographical coordinates are approximately Latitude 32°28' North, Longitude 110°41' West.</p> <ul style="list-style-type: none"> The Oracle Ridge mine is 100% owned by Wedgetail Operations, an Arizona limited liability corporation controlled by Eagle Mountain Mining Ltd and its subsidiaries (80%) and Vincere Resource Holdings LLC (20%) The project consists of 57 patented mining claims covering approximately 364 hectares, 143 hectares of private land and 405 hectares of unpatented claims. The project has been recently expanded with the staking of 105 unpatented mining claims over two prospects named OREX and Red Hawk In 2009, the surface rights for the area necessary for potential mining access (e.g. portals), processing facilities and offices have been secured by an industrial property lease. Under the agreement, Wedgetail Operations LLC leases the surface rights to the project for the purpose of carrying out its exploration, potential development and mining. The lease has an initial term of three years and is renewable for nine additional extensions of three years each. A separate surface access agreement is in place to allow access to drill sites and drill pads construction 100% of the mineral rights are owned by Wedgetail Operations LLC There is a 3% net smelter returns royalty on the future sale of any metals and minerals derived from the project. The land tenure is secure at the time of reporting and there are no known impediments to obtaining permits to operate in the area.
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"> The Oracle Ridge Mining District was discovered in 1873. In 1881, an 18 tonne per day copper smelter was erected at nearby Apache Camp. The ore for this smelter was supplied from the Hartman, Homestake, Leatherwood, Stratton, Geesman and other small mines in the area. Phelps Dodge Copper Company (Phelps Dodge) entered the District in 1910 and undertook considerable development and exploration work. Continental Copper, Inc began exploring in the District in the 1950s. Continental leased the property in 1968 with an option to purchase and undertook a large exploration and development program. This was the first time there was a large scale assessment of the mineralisation.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Union Miniere began a new exploration program in April 1980. In 1984, a feasibility study for an 1,814 short ton per day operation was completed. • In October 1988, South Atlantic Ventures acquired Union Miniere's interest and entered into a 70-30 partnership with Continental to develop the mine. Minproc Engineers Inc. was contracted to supervise the confirmatory metallurgical test work. A detailed design was started in November 1989 on a column flotation plant. Construction of the facility commenced in April 1990 and the first ore was processed through the plant on March 3, 1991. The capacity of the mill was initially set at 771 short ton per day. The mill capacity was later expanded to approximately 1,000 short ton per day. • The mine closed in 1996. Production records show that approximately 1,200,000 short ton were milled since commencement of operation. • Between 2009 and 2015 the project was owned by Oracle Ridge Mining, a TSX-V listed company, which drilled approximately 130 surface and underground holes
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The deposit is classified as copper dominated skarn. Minerals representative of both prograde and retrograde skarn development are present, the former being represented by diopside and garnets, the latter by epidote, magnetite and chlorite. • Copper dominated mineralisation generally contain chalcopyrite and bornite. The deposits are most commonly associated with Andean-type plutons intruded in older continental-margin carbonate sequences. The associated intrusive rocks are commonly porphyritic stocks, dikes and breccia pipes of quartz diorite, granodiorite, monzo-granite and tonalite composition, intruding carbonate rocks, calcareous-volcanic or tuffaceous rocks. The deposits shapes vary from stratiform and tabular to vertical pipes, narrow lenses, and irregular zones that are controlled by intrusive contacts. • The copper rich skarn deposits at Oracle Ridge are found in conformable lens along the contact with the Leatherwood Granodiorite or associated with faults and shear zones which intersect the Leatherwood. These have acted as feeders into the reactive carbonate horizons. The latter can form a "Christmas Tree" type shape.

Criteria	JORC Code explanation	Commentary
<i>Drill hole Information</i>	<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"> • See body of announcement including Attachment 1.
<i>Data aggregation methods</i>	<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"> • Exploration results are reported as weighted averages of samples with Cu\geq1%. If a up to two samples with Cu<1% are shouldered by samples with Cu\geq1%, the former samples are included in the weighted average calculations. • No metal equivalents reported
<i>Relationship between mineralisation widths and intercept lengths</i>	<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 to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • All intervals reported are down hole length. True widths are not known at this stage.
<i>Diagrams</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • See body of announcement
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • All exploration results obtained so far have been reported.

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<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"> No other meaningful and material exploration data beyond this and previous ASX announcements by the Company
<i>Further work</i>	<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"> Further work will include interpretation of logging and assay results when they become available. Additional drill holes will be completed at Oracle Ridge in the coming weeks.