

11 March 2021

**Board changes drive business and project review, focus remains on copper in Oman and base metals in Australia, supplemented by ongoing acquisition reviews.**

- **Oman exploration ongoing with prospectivity reviews highlighting new targets**
- **Halls Peak SEDEX target exploration and drilling program to be reinvigorated in the coming months**
- **Experienced geologists appointed to the board to drive Oman and NSW projects**
- **Corporate business executive appointed to the board to simplify structures and drive growth.**
- **Experienced global geologist and business development manager appointed to oversee international relations and potential acquisitions**
- **Review of local and international acquisitions in the gold, copper and base metals sectors is ongoing**

Force Commodities Limited (ASX:4CE) (“Force” or the “Company”) has begun a prospectivity review at Block 4 and Block 5 assets in the Sultanate of Oman. This review will focus on certain lithological units that exclusively host mineral deposits, proximity to volcanic centres and structural pathways.

The company is focused on its operations in Oman where field work is ongoing after a prospectivity review and will reinvigorate its exploration of Halls Peak in Australia. Force believes both of these projects can bring value to its shareholders by considered and cost-effective exploration.

Force have added both business and geological experience to its executive team. Rob Martin has been appointed as Chairman and brings a wealth of successful business experience. Both Jeremy Whybrow and Michael Leu have extensive experience and will assist in developing the next phase of exploration strategies in Oman and Australia. Additionally an experienced geologist and global business development manager has been appointed to oversee international relations and promote the Company with a view to introducing potential acquisitions.

**Block 4 and 5 - Sultanate of Oman**

The Sohar region in Oman has supported copper mining and smelting since the Bronze Age. Our in-country team in Oman, led by Dr Durair A’Shaikh, have extensive experience in this highly prospective VMS field in the Sohar Ophiolite belt of Oman.

The Block 4 and Block 5 assets in Oman have been explored for many years. They host copper resources that are high grade (0.8Mt at 3.4% Cu, 0.2g/t Au, ASX announcement 1 September 2020) as evidenced by the recent company announcements from drilling of Mahab 4 (49m @ 4.5% Cu, 0.3g/t Au from 11m, ASX announcement 8 February 2021).

Historically aerial electromagnetic surveys have located most of the near surface massive sulphide bodies, larger, disseminated sulphide bodies remain elusive due to the requirement for more detailed and ground-based exploration.

Disseminated sulphides are primarily located by ground based induced polarisation surveys. While these types of surveys are complex to conduct well, they are relatively commonplace and conducted by specialised teams. Current worldwide travel restrictions make conducting small surveys cost prohibitive, also rugged terrain can also complicate the roll out of these surveys.

All the major deposits in the region are located in the V1 Geotimes or the V2 Lasail unit and in close proximity to either high level intrusive complexes or structures associated with the Lasail phase of magmatism. The proximity to related volcanic centres which induced high associated heat flow and hydrothermal fluids through structural pathways has resulted in altered and demagnetised zones.

The in-country team in Oman have developed methods to better refine targets through utilising drone magnetics in prospective lithologies to define areas where demagnetisation has occurred. These demagnetised zones are caused by alteration and are a focus of present exploration efforts.

Force has ongoing regional exploration focusing on areas of demagnetisation or where significant hydrothermal alteration has occurred in these favourable lithologies. Ground follow-up mapping and sampling will then better refine these targets before ground IP or EM surveys evaluate these for future drilling programs.

The board is confident that this exploration recipe will yield success and are also actively evaluating new opportunities in the area, we will continue to update the market in this regard.

### **Halls Peak – Australia**

In Australia the Halls Peak asset has seen little exploration in the last few years but the potential targets identified by historical work cannot be ignored.

While the near surface drilling around the existing Gibsons Mine has produced some exceptional high-grade base metal intercepts the company is of the opinion that this mineralisation is indicative of a larger and more prospective system at depth.

This view is supported by large conductive zones defined by a VTEM survey comprising 1,221 line kilometres conducted in 2013. Of particular interest is the fact that large, flat lying conductive zones are bounded by faults, these features are known to be important in sedimentary exhalative deposits such as at McArthur River.

Numerous conductors defined by this survey remain untested by further geophysical methods to better define them or by drilling to confirm the genetic model suggested above. These conductors are shown in Figure 1 below.

Force will define a program in the coming months to give better definition of the deeper and more prospective targets at Halls Peak with view to drill testing to confirm.

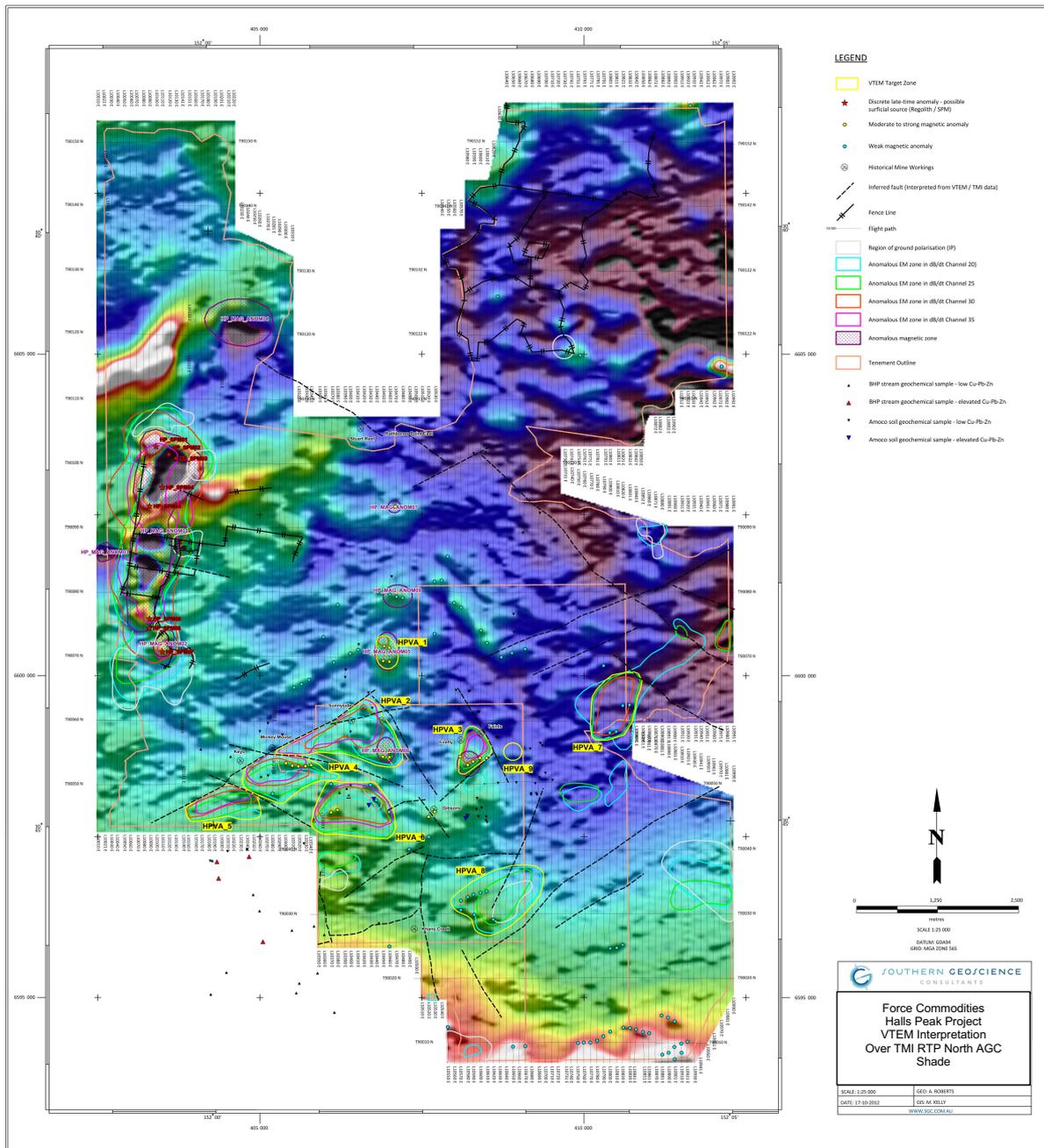


Figure 1 : Halls Peak Project VTEM Interpretation over TMI RPT Image, conductors labelled

**END**

**This announcement has been approved by the board of directors**

## **Reference to previous market announcements**

The information relating to resources and exploration results from the previous drilling at the Oman Copper Project were reported in the announcement titled “Force to Acquire High Grade Copper Projects in Oman” dated 1 September 2020, and “Oman Copper Project – New high grade massive sulphide intercepts at Mahab 4” 8 February 2021.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements and that all material assumptions and technical parameters in the relevant market announcement continue to apply and have not materially changed.

## **COMPETENT PERSONS’ STATEMENT**

The information in this ASX Announcement that relates to Exploration Results is based on information compiled by Mr Jeremy Whybrow, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy. Mr Whybrow is a full-time employee of Force Commodities Limited. Mr Whybrow has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Whybrow consents to the inclusion in this ASX Announcement of the matters based on his information in the form and context in which it appears.

## **About Force**

Force is a base metals exploration and development focused company headquartered in Perth, Western Australia and is listed on the Australian Securities Exchange (ASX:4CE). Over the past six months, Force has been undergoing a structured process to relist the company including changing senior management and identifying new sources of capital. Force has steadily gained momentum during the restructure through the identification of a high-quality project acquisition and appointments of high calibre senior professionals to its Board and Executive.

### JORC Table 1 Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill holes used in the estimate include 48 diamond holes at Mahab 4 and 13 diamond drill holes at Maqail South;</li> <li>The majority of the drilling was completed between 2010 and 2012 by Gentor;</li> <li>Approximately 25% of the drilling was completed by Savannah in 2015 and 2016;</li> <li>All data at the Maqail South and Mahab 4 prospects has been gathered from diamond core. HQ and NQ core sizes have been used. Majority of holes have been angled to optimally intersect the mineralisation;</li> <li>Sampling from diamond drilling is by half core sampling of NQ or HQ core with samples cut using a diamond saw.</li> <li>Samples for metallurgical holes will be quarter core for assay with three quarter core for metallurgy.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling used HQ2 or NQ2 sized equipment. Diamond core was not orientated.</li> <li>More metallurgical holes HQ2 core was used.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core recovery was recorded in the drill logs and was excellent in fresh rock with some core loss in weathered rock;</li> <li>There appears to be no relationship between sample recovery and sample grades.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> </ul>	<ul style="list-style-type: none"> <li>All diamond drill holes were logged for recovery, RQD, geology and structure;</li> <li>Diamond core was photographed wet;</li> <li>All drill holes were logged in full.</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>HQ and NQ core was cut in half using a core saw; In the case of metallurgical holes, quarter core was cut for assay.</li> <li>Certified reference standards, blanks and duplicates are routinely inserted in the sample sequence to assess the quality of sampling and analysis;</li> <li>Sample sizes are considered appropriate for the style of mineralisation expected.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples from Force drilling drilling will be dispatched to Bureau Veritas in Turkey for analysis using the following process route;</li> <li>Whole sample is dried at 85°C, Crush to 70% - 10 mesh (2mm), 100% pulverized to 85% passing -200 mesh (75 µm);</li> <li>Au: 30g Fire Assay I lead collection fusion AAS finish I 5ppb - 10ppm;</li> <li>Au&gt;10ppm (&amp; Ag if also over-limit): 30g fire assay fusion with gravimetric finish;</li> <li>24 Element (Mo, Cu, Zn, Ag, Ni, Co, Mn, Fe, As, Sr, Cd, Sb, Bi, Ca,P, Cr, Mg, Al, Na K, W, Hg, S) Aqua Regia Digest ICP-OES finish;</li> <li>The analytical techniques used will be appropriate for the elements and mineralization styles being explored for;</li> <li>QAQC protocols used in the Force drilling will be to industry standards and included the use of certified reference material, field duplicates and blanks;</li> <li>Umpire sampling was included as part of the QAQC protocol for the Force drilling;</li> <li>Bulk density determinations are made for all samples that are assayed, using the Archimedes method. This measurement is completed in Oman by Force employees.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>No independent verification of significant intersections has been carried out;</li> <li>Multiple phases of drilling have confirmed the overall tenor and distribution of mineralisation;</li> <li>Primary data documentation is electronic with appropriate verification and validation;</li> <li>Data is well organised and securely stored in a relational database;</li> <li>No adjustments have been made to the assay data.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> </ul>	<ul style="list-style-type: none"> <li>Holes will be located with DGPS by a licensed surveyor using WGS84 Zone 40N co-ordinates;</li> <li>Holes have been downhole surveyed using a Tropari single shot device;</li> <li>Detailed topographic data is available for the area immediately surrounding the Maqail</li> </ul>

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>	<p>South.</p> <ul style="list-style-type: none"> <li>The quality of the topographic data is excellent with elevations recorded to an accuracy of 0.1m.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Hole spacing is approximately 25m by 25m at Maqail South;</li> <li>Data at Maqail South Samples were composited to 1m intervals for statistical analysis and grade estimation.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Majority of drill holes are angled approximately perpendicular to the orientation of the lithological trends. Some holes have been angled down the dip of the structure to collect material for metallurgical testing;</li> <li>Reported intervals are down hole widths and are not necessarily true widths of mineralisation;</li> <li>No orientation based sampling bias has been identified in the data.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Chain of custody was managed by Force</li> <li>Samples are stored on site in a locked yard then transported to Turkey by airfreight (Force) and then by air freight to BV Canada .</li> <li>Company personnel had no contact with the samples once they had been dispatched.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews of the sampling techniques or data have been completed.</li> </ul>