SOUTHERN HEMISPHERE mining limited
ACN 140 494 784

ASX Announcement **19 September 2024**

Drilling to Commence at Llahuin Copper-Gold-Moly Project, Chile

Highlights:

- **Southern Hemisphere Mining has entered into a drilling contract for RC and Diamond drilling at its flagship Llahuin Copper-Gold-Moly Project commencing early October towards a resource upgrade in H2 2025 from the current 680kt CuEq resource**
- **The drilling program is designed to increase tonnes at potentially higher grades to add to the copper endowment towards establishing economic parameters for mining studies**
- **Delineating the deeper core of the large Cerro-Ferro deposits (+2km strike) for potential higher grades is a key part of the program**
- **The large Curiosity Copper-Gold Porphyry target will also be advanced with a possible deep diamond hole (RC pre-collar) with target depth refinement studies in progress**

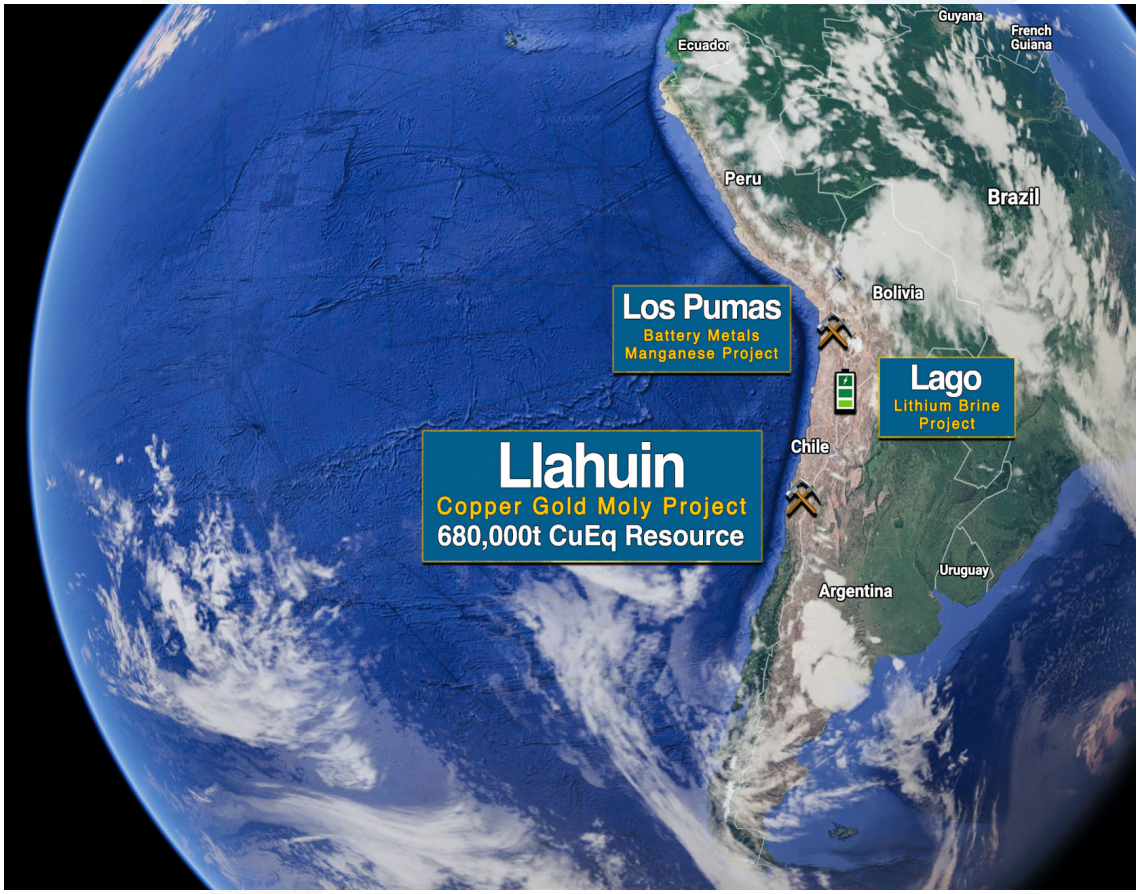

Figure 1. Southern Hemisphere Mining's Projects Location Map.

Southern Hemisphere Mining Limited ("Southern Hemisphere" or "the Company") (ASX: SUH, FWB: NK4) advises that R Munoz Drilling from La Serena, Chile have been contracted to complete up to a 5,000m RC and Diamond drilling program at its Llahuin Copper-Gold-Moly Project in Chile. The program aims to add to the endowment of Llahuin from the current 680kt CuEq resource ahead of a JORC resource update in H2 2025.

The drilling program is designed to delineate the deeper core of the large Cerro-Ferro porphyry deposits (+2km strike) to increase tonnes at higher grades to add to the copper endowment towards establishing economic parameters for mining studies. One key target hole is an extension of DDLLA004 which was drilled in 2013 to 644m, and lines up to the target zone north of Cerro for a lower cost extension to ~1,200m depth.

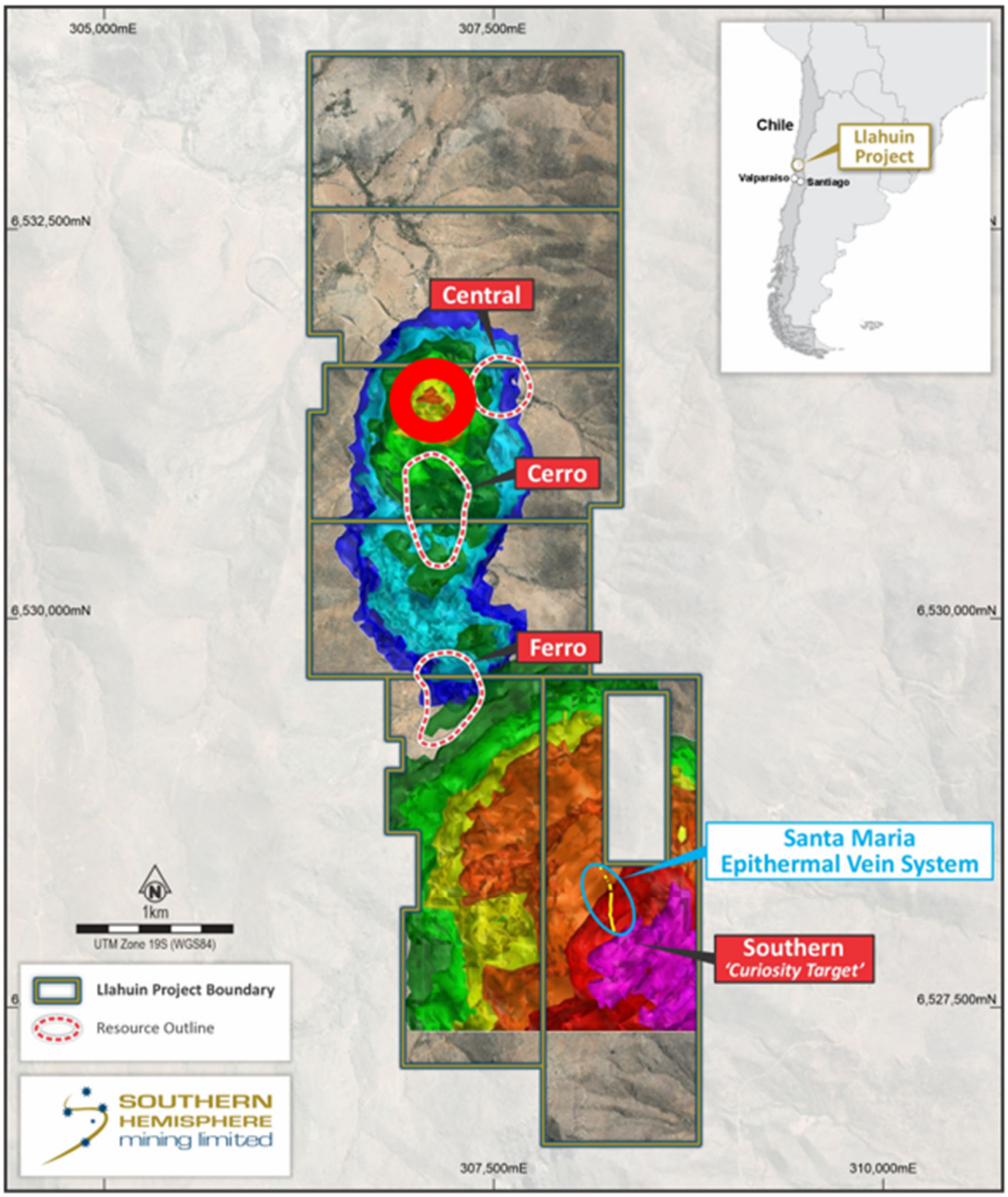

Figure 2. Cerro-Ferro deposits and 3D litho- Geochem depth target outlined in red.

The RC drilling program will initially focus on the near surface Cu-Au mineralisation intersected in 23LHRC042 (48m at 0.48% CuEq from surface) drilled last year. This is a new zone south of Ferro which was part of the southern soil anomaly and had not been previously drilled. It is a good opportunity to add near surface higher grade tonnes to the current resource.

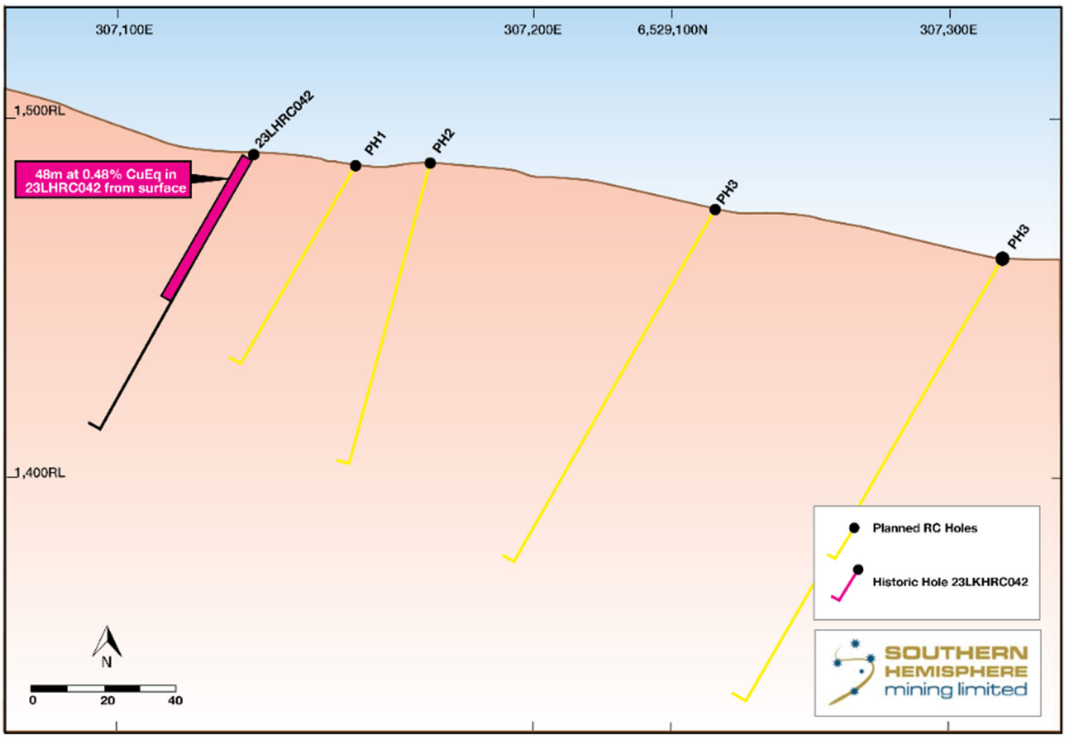

Figure 3. Planned RC Ferro South

Curiosity Copper-Gold Target - Southern Porphyry

The large Curiosity Copper-Gold Porphyry target will also be advanced with a possible deep diamond hole (RC pre-collar) once target depth refinement studies are completed.

A comprehensive 409 rock chip and pulp sampling program on a nominal 200m spaced grid has been completed with all samples assayed using 4 acid digestion and ICPMS, over the majority of the concession area to vector depth targets at Cerro-Ferro and Curiosity.

A number of these tested epithermal vein outcrops at Curiosity with highlight grades of up to 0.69% Cu, 7.38g/t Au, 8.3g/t Ag and 459ppm Mo adding support to the large-scale potential copper target at Curiosity. Details listed in Appendix 1.

Regular updates will be provided during the drilling and as assay results are received from the ALS laboratory in Santiago with first results expected mid-November.

Approved by the Chairman for release.

CONTACTS:
For further information on this update or the Company generally, please visit our website at www.shmining.com.au or contact the Company :

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BACKGROUND INFORMATION ON SOUTHERN HEMISPHERE MINING:

Southern Hemisphere Mining Limited is an experienced minerals explorer in Chile, South America. Chile is the world's leading copper-producing country and one of the most prospective regions of the world for major new copper discoveries. The Company's projects include the Llahuin Porphyry Copper-Gold-Moly Project and the Los Pumas Manganese Project, both of which were discovered by the Company.

Llahuin Copper/Gold/Moly Project: Total Measured and Indicated Resources - JORC (2004) Compliant. As announced to the market on 18 August 2013.

Resource (at 0.28% Cu Equiv cut-off)	Tonnes Millions	Cu %	Au g/t	Mo %	Cu Equiv*
Measured	112	0.31	0.12	0.008	0.42
Indicated	37	0.23	0.14	0.007	0.37
Measured plus Indicated	**149**	**0.29**	**0.12**	**0.008**	**0.41**
Inferred	20	0.20	0.19	0.005	0.36
Total M+I+I	169	0.28	0.128	0.008	0.40

Note: *Copper Equivalent ("Cu Equiv"): *The copper equivalent calculations represent the total metal value for each metal, multiplied by the conversion factor, summed and expressed in equivalent copper percentage. These results are exploration results only and no allowance is made for recovery losses that may occur should mining eventually result. It is the Company's opinion that elements considered have a reasonable potential to be recovered as evidenced in similar multi-commodity natured mines. Copper equivalent conversion factors and long-term price assumptions used are stated below:*

Notes on copper recovery from historical test work

- "*Recoveries of copper vary between 75% Cu and 91% Cu with the weighted average of the results being 84% Cu, which is a typically acceptable commercial level*";
- "*Recoveries of gold vary between 41% Au and 57% Au, which is in line with expectations given the relatively low gold grades within the deposit*"; and
- "*Flotation concentrates produced during testing contained the resource weighted average copper grade of 28% Cu and 4.9g/t Au. They also contained low levels of deleterious materials in the concentrate. Given that these tests were designed to set parameters and were not optimised, the results indicated good flotation process characteristics*".
  Copper Equivalent Formula= Cu % + Au (g/t) x 0.72662 + Mo % x 4.412 Price Assumptions- Cu ($3.40/lb), Au ($1,700/oz), Mo ($15/lb)

Los Pumas Manganese Project: Total Measured and Indicated Resources - JORC (2012) Compliant. As announced to the market on 3 May 2023.

Resource (at 2.5% Mn cut-off)	Tonnes	Mn %	Al%	Fe2O3%	K%	P%	SiO2%	SG%
Indicated	23,324,038	6.21	5.71	2.78	2.98	0.05	57.07	2.15
Inferred	6,940,715	6.34	5.85	3.05	2.83	0.05	54.61	2.14
Indicated plus Inferred	**30,264,753**	**6.24**	**5.74**	**2.84**	**2.95**	**0.05**	**56.50**	**2.15**

Total JORC Resources for the Los Pumas Manganese Project at a 2.5% Mn cut-off.

In relation to the above resources, the Company confirms that it is not aware of any new information or data that materially affects the information in the announcements, and all material assumptions and technical parameters in the announcements underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

COMPETENT PERSON / QUALIFIED PERSON STATEMENT:

The information in this report that relates to copper and gold exploration results for the Company's Projects is based on information compiled by Mr Adam Anderson, who is a Member of The Australasian Institute of Mining and Metallurgy and The Australian Institute of Geoscientists. Mr Anderson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Anderson is a consultant for the Company and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.
For further information, please refer to the Technical Reports and News Releases on the Company's website at www.shmining.com.au.

Appendix 1 Rock Chip Sample Data

Sample ID	WGS Easting	WGS Northing	RL	Sample Type
24LHR000362	308142.9	6528156.2	1572	ROCK
24LHR000363	308143.9	6528156.1	1572	ROCK
24LHR000364	308144.9	6528155.9	1572	ROCK
24LHR000365	308145.8	6528155.9	1572	ROCK
24LHR000366	308146.9	6528155.7	1572	ROCK
24LHR000367	308147.9	6528155.5	1572	ROCK
24LHR000368	308148.9	6528155.4	1572	ROCK
24LHR000369	308149.8	6528155.3	1572	ROCK
24LHR000370	308150.8	6528155.2	1572	ROCK
24LHR000371	308151.8	6528155.1	1572	ROCK
24LHR000372	308152.9	6528154.9	1572	ROCK
24LHR000373	308153.8	6528154.9	1572	ROCK
24LHR000374	308154.9	6528154.8	1572	ROCK
24LHR000375	308155.8	6528154.6	1572	ROCK
24LHR000376	308156.8	6528154.5	1572	ROCK
24LHR000377	308157.7	6528154.2	1572	ROCK
24LHR000378	308158.8	6528154.1	1572	ROCK
24LHR000379	308159.7	6528153.9	1572	ROCK
24LHR000380	308160.6	6528153.5	1572	ROCK
24LHR000381	308161.6	6528153.4	1572	ROCK
24LHR000382	308162.6	6528153.1	1572	ROCK
24LHR000383	308163.6	6528152.9	1572	ROCK
24LHR000384	308164.6	6528152.9	1572	ROCK
24LHR000385	308165.6	6528152.9	1572	ROCK
24LHR000386	308166.6	6528152.9	1572	ROCK
24LHR000387	308167.6	6528153.0	1572	ROCK
24LHR000388	308168.6	6528153.0	1572	ROCK
24LHR000389	308169.6	6528153.0	1572	ROCK
24LHR000390	308170.7	6528153.1	1572	ROCK
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24LHR000393	308173.6	6528153.2	1572	ROCK
24LHR000394	308174.5	6528153.2	1572	ROCK
24LHR000395	308175.5	6528153.2	1572	ROCK
24LHR000396	308176.6	6528153.4	1572	ROCK
24LHR000397	308177.6	6528153.4	1572	ROCK
24LHR000398	308178.6	6528153.5	1572	ROCK
24LHR000399	308179.6	6528153.4	1572	ROCK
24LHR000400	308180.5	6528153.7	1572	ROCK
24LHR000401	308181.5	6528153.7	1572	ROCK
24LHR000402	308182.6	6528153.8	1572	ROCK
24LHR000403	308183.5	6528153.9	1572	ROCK

Sample ID	WGS Easting	WGS Northing	RL	Sample Type
24LHR000404	308184.6	6528154.0	1572	ROCK
24LHR000405	308185.4	6528154.2	1572	ROCK
24LHR000406	308186.6	6528154.5	1572	ROCK
24LHR000407	308187.5	6528154.5	1572	ROCK
24LHR000408	308188.4	6528154.6	1572	ROCK
24LHR000409	308189.5	6528154.7	1572	ROCK
24LHR000410	308190.4	6528154.9	1572	ROCK
24LHR000411	308191.5	6528155.1	1572	ROCK
24LHR000412	308192.5	6528155.2	1572	ROCK
24LHR000413	308193.4	6528155.5	1572	ROCK
24LHR000414	308194.4	6528155.6	1572	ROCK
24LHR000415	308195.4	6528155.8	1572	ROCK
24LHR000416	308196.4	6528156.0	1572	ROCK
24LHR000417	308197.3	6528156.2	1572	ROCK
24LHR000418	308198.4	6528156.3	1572	ROCK
24LHR000419	308199.3	6528156.4	1572	ROCK
24LHR000420	308200.3	6528156.7	1572	ROCK
24LHR000421	308201.3	6528156.9	1572	ROCK
24LHR000422	308202.2	6528157.2	1572	ROCK
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24LHR000424	308204.1	6528157.6	1572	ROCK
24LHR000425	308205.2	6528157.7	1572	ROCK
24LHR000426	308206.2	6528157.9	1572	ROCK
24LHR000427	308207.2	6528158.2	1572	ROCK
24LHR000428	308208.1	6528158.3	1572	ROCK
24LHR000429	308209.1	6528158.7	1572	ROCK
24LHR000430	308210.1	6528158.9	1572	ROCK
24LHR000431	308211.1	6528159.2	1572	ROCK
24LHR000432	308212.0	6528159.5	1572	ROCK
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24LHR000434	308213.9	6528159.9	1572	ROCK
24LHR000435	308214.9	6528160.1	1572	ROCK
24LHR000436	308215.8	6528160.2	1572	ROCK
24LHR000437	308216.7	6528160.2	1572	ROCK
24LHR000438	308217.8	6528160.1	1572	ROCK
24LHR000439	308218.8	6528159.9	1572	ROCK
24LHR000440	308219.9	6528159.6	1572	ROCK
24LHR000441	308220.8	6528159.4	1572	ROCK
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24LHR000443	308222.7	6528159.0	1572	ROCK
24LHR000444	308223.7	6528158.7	1572	ROCK
24LHR000445	308224.6	6528158.4	1572	ROCK
24LHR000446	308225.7	6528158.2	1572	ROCK
24LHR000447	308226.6	6528157.8	1572	ROCK

Sample ID	WGS Easting	WGS Northing	RL	Sample Type
24LHR000448	308227.3	6528157.5	1572	ROCK
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24LHR000451	308230.3	6528156.4	1572	ROCK
24LHR000452	308231.2	6528156.1	1572	ROCK
24LHR000453	308232.2	6528155.8	1572	ROCK
24LHR000454	308233.1	6528155.4	1572	ROCK
24LHR000455	308234.1	6528155.1	1572	ROCK
24LHR000456	308235.0	6528154.9	1572	ROCK
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24LHR000458	308236.9	6528154.2	1572	ROCK
24LHR000459	308237.8	6528154.0	1572	ROCK
24LHR000460	308238.9	6528153.8	1572	ROCK
24LHR000461	308239.8	6528153.4	1572	ROCK
24LHR000462	308240.6	6528152.8	1572	ROCK
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24LHR000466	308243.9	6528150.4	1572	ROCK
24LHR000467	308244.7	6528150.0	1572	ROCK
24LHR000468	308245.6	6528149.3	1572	ROCK
24LHR000469	308246.2	6528148.6	1572	ROCK
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24LHR000475	308251.5	6528145.5	1572	ROCK
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24LHR000480	308255.6	6528143.1	1572	ROCK
24LHR000481	308256.6	6528142.5	1572	ROCK
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24LHR000483	308258.3	6528141.7	1572	ROCK
24LHR000484	308259.2	6528141.2	1572	ROCK
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24LHR000488	308262.8	6528139.4	1572	ROCK
24LHR000489	308263.7	6528138.9	1572	ROCK
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24LHR000491	308265.5	6528138.4	1572	ROCK

Sample ID	WGS Easting	WGS Northing	RL	Sample Type
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24LHR000495	308269.2	6528137.2	1572	ROCK
24LHR000496	308270.3	6528136.9	1572	ROCK
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24LHR000498	308714.1	6528553.1	1432	ROCK
24LHR000499	308659.7	6528577.9	1432	ROCK
24LHR000501	308386.2	6528702.9	1432	ROCK
24LHR000503	308211.5	6528782.8	1432	ROCK
24LHR000504	308110.1	6528829.1	1432	ROCK
24LHR000505	308100.3	6528833.6	1432	ROCK
24LHR000506	308017.3	6528871.6	1432	ROCK
24LHR000507	307924.6	6528913.9	1432	ROCK
24LHR000508	307832.5	6528956.0	1432	ROCK
24LHR000509	307647.7	6529040.5	1432	ROCK
24LHR000510	307775.3	6532572.3	1407.73	ROCK
24LHR000511	308007.6	6532592.7	1477.212	ROCK
24LHR000512	308210.8	6532589.4	1532.307	ROCK
24LHR000513	307979.6	6532412.4	1503.037	ROCK
24LHR000514	307795.9	6532409.6	1424.058	ROCK
24LHR000515	307400.9	6532385.8	1314.905	ROCK
24LHR000516	307218.7	6532402.5	1290.302	ROCK
24LHR000517	307030.7	6532563.7	1284.878	ROCK
24LHR000518	306369.2	6532616.3	1279.877	ROCK
24LHR000519	306539.6	6532516.7	1288.611	ROCK
24LHR000520	306481.4	6532290.4	1301.21	ROCK
24LHR000521	307052.1	6532263.5	1275.352	ROCK
24LHR000522	306618.0	6532216.4	1300.251	ROCK
24LHR000523	306405.4	6531993.5	1327.375	ROCK
24LHR000524	307285.7	6531937.6	1293.353	ROCK
24LHR000525	307585.3	6531823.0	1336.328	ROCK
24LHR000526	307399.8	6531819.5	1306.867	ROCK
24LHR000527	307231.8	6531787.5	1299.568	ROCK
24LHR000528	307000.7	6531799.0	1317.815	ROCK
24LHR000529	306707.5	6532436.2	1280.696	ROCK
24LHR000530	306987.1	6531591.8	1357.1	ROCK
24LHR000531	307007.1	6531408.4	1355.255	ROCK
24LHR000532	306999.1	6531201.9	1376.518	ROCK
24LHR000533	307427.2	6530786.0	1335.146	ROCK
24LHR000534	307369.6	6531011.7	1326.841	ROCK
24LHR000535	307427.7	6531195.1	1313.786	ROCK
24LHR000536	307180.2	6530999.4	1337.349	ROCK
24LHR000537	307210.7	6531403.5	1320.112	ROCK

Sample ID	WGS Easting	WGS Northing	RL	Sample Type
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24LHR000539	308199.8	6532200.3	1555.441	ROCK
24LHR000540	308216.5	6532113.4	1582.502	ROCK
24LHR000542	308225.4	6531821.8	1572.409	ROCK
24LHR000543	308210.1	6531556.6	1502.852	ROCK
24LHR000544	308218.0	6531413.0	1453.801	ROCK
24LHR000545	308185.6	6531234.4	1427.882	ROCK
24LHR000546	308209.0	6531016.8	1459.38	ROCK
24LHR000547	308187.2	6530874.3	1507.422	ROCK
24LHR000548	308200.9	6530832.0	1532.649	ROCK
24LHR000549	308033.9	6530767.1	1549.414	ROCK
24LHR000550	307986.8	6530966.2	1461.412	ROCK
24LHR000551	307972.7	6531206.7	1385.799	ROCK
24LHR000552	307972.5	6531406.4	1386.234	ROCK
24LHR000553	308000.2	6531603.0	1402.328	ROCK
24LHR000554	307975.8	6531834.3	1429.705	ROCK
24LHR000556	307404.2	6530606.7	1356.466	ROCK
24LHR000557	307410.8	6530358.5	1364.073	ROCK
24LHR000558	307373.6	6530160.6	1366.262	ROCK
24LHR000559	307365.2	6530000.0	1380.001	ROCK
24LHR000560	307415.4	6529801.5	1395.662	ROCK
24LHR000561	307358.1	6529390.0	1421.668	ROCK
24LHR000563	307616.4	6529600.9	1437.116	ROCK
24LHR000564	307603.7	6529762.4	1411.532	ROCK
24LHR000565	307583.1	6529968.6	1381.929	ROCK
24LHR000566	307628.8	6530186.8	1377.809	ROCK
24LHR000567	307583.0	6530420.0	1361.764	ROCK
24LHR000568	307611.2	6530554.8	1366.909	ROCK
24LHR000569	307617.0	6531072.4	1367.045	ROCK
24LHR000570	307844.6	6529400.4	1478.096	ROCK
24LHR000571	307790.8	6529573.3	1462.421	ROCK
24LHR000572	307783.8	6529858.6	1401.399	ROCK
24LHR000573	307922.5	6530036.9	1415.572	ROCK
24LHR000574	307794.9	6530208.7	1376.446	ROCK
24LHR000575	307752.1	6530355.7	1405.208	ROCK
24LHR000576	307807.5	6530594.2	1425.141	ROCK
24LHR000577	307813.4	6530779.8	1482.232	ROCK
24LHR000578	307825.3	6530997.0	1444.494	ROCK
24LHR000579	307840.7	6531164.3	1385.955	ROCK
24LHR000580	307860.0	6529247.1	1490.167	ROCK
24LHR000581	307809.6	6529015.1	1486.342	ROCK
24LHR000582	307814.4	6528817.3	1495.742	ROCK
24LHR000583	307987.9	6528965.0	1560.422	ROCK
24LHR000584	308054.4	6529222.2	1515.902	ROCK

Sample ID	WGS Easting	WGS Northing	RL	Sample Type
24LHR000586	308038.6	6529614.6	1451.154	ROCK
24LHR000587	308006.0	6529855.1	1430.694	ROCK
24LHR000588	307991.7	6529988.0	1435.73	ROCK
24LHR000590	308030.4	6530332.2	1497.931	ROCK
24LHR000591	308108.6	6530630.0	1570.259	ROCK
24LHR000592	306808.2	6530412.9	1458.504	ROCK
24LHR000593	306744.5	6530631.6	1469.081	ROCK
24LHR000594	307000.9	6530431.0	1420.819	ROCK
24LHR000595	306991.8	6530617.7	1396.758	ROCK
24LHR000596	307644.1	6528385.2	1477.784	ROCK
24LHR000597	307588.1	6528577.6	1450.724	ROCK
24LHR000598	307625.4	6528976.4	1443.083	ROCK
24LHR000600	306388.2	6530403.5	1655.652	ROCK
24LHR000601	306422.1	6530583.1	1593.795	ROCK
24LHR000602	306328.5	6530784.6	1536.149	ROCK
24LHR000603	306307.2	6531000.3	1553.705	ROCK
24LHR000604	306423.6	6531199.4	1548.848	ROCK
24LHR000605	306393.9	6531351.6	1477.819	ROCK
24LHR000606	306387.7	6531566.4	1384.168	ROCK
24LHR000607	306436.8	6531828.1	1369.326	ROCK
24LHR000608	306841.6	6529431.0	1537.894	ROCK
24LHR000609	306631.0	6529398.7	1638.032	ROCK
24LHR000610	306604.9	6529599.3	1666.799	ROCK
24LHR000611	306593.0	6529799.1	1627.755	ROCK
24LHR000612	306603.1	6530108.5	1517.092	ROCK
24LHR000613	306577.0	6530251.1	1522.317	ROCK
24LHR000614	307020.9	6527789.9	1573.008	ROCK
24LHR000617	307029.7	6528415.1	1530.675	ROCK
24LHR000618	307014.3	6528627.4	1531.628	ROCK
24LHR000619	307021.0	6528805.9	1594.484	ROCK
24LHR000620	307065.0	6529033.4	1561.068	ROCK
24LHR000621	307230.4	6527738.7	1581.153	ROCK
24LHR000622	307209.3	6527975.4	1550.91	ROCK
24LHR000623	307210.5	6528209.3	1512.328	ROCK
24LHR000624	307397.3	6528189.2	1526.167	ROCK
24LHR000625	307393.6	6527998.7	1574.291	ROCK
24LHR000626	307451.3	6527771.3	1609.724	ROCK
24LHR000627	307388.4	6528417.3	1459.121	ROCK
24LHR000628	307242.6	6528333.6	1470.769	ROCK
24LHR000629	307220.0	6528783.4	1487.706	ROCK
24LHR000630	307154.4	6529015.9	1521.941	ROCK
24LHR000631	307347.7	6528842.8	1461.317	ROCK
24LHR000632	307474.5	6528574.8	1442.73	ROCK
24LHR000636	308407.0	6528383.0	1702	ROCK

Sample ID	WGS Easting	WGS Northing	RL	Sample Type
24LHR000637	308395.0	6528614.0	1697	ROCK
24LHR000638	308350.0	6528798.9	1727	ROCK
24LHR000639	308228.0	6528829.0	1672	ROCK
24LHR000640	308239.0	6528642.0	1627	ROCK
24LHR000641	307988.0	6528583.0	1530	ROCK
24LHR000643	307999.6	6527769.0	1722.579	ROCK
24LHR000644	307872.7	6527737.9	1721.399	ROCK
24LHR000645	308166.5	6528021.7	1653.764	ROCK
24LHR000646	307969.2	6527941.7	1643.096	ROCK
24LHR000648	307608.3	6527790.1	1638.161	ROCK
24LHR000649	307646.1	6528034.2	1555.166	ROCK
24LHR000650	307968.4	6528215.8	1538.55	ROCK
24LHR000651	306370.5	6532376.0	1290.032	ROCK
24LHR000652	306796.4	6530044.3	1496.019	ROCK
24LHR000653	306798.0	6529825.8	1542.591	ROCK
24LHR000654	306978.0	6529800.8	1474.599	ROCK
24LHR000655	307599.4	6528171.6	1518.222	ROCK
24LHR000656	308543.9	6527814.5	1682.767	ROCK
24LHR000657	308575.0	6528019.8	1660.37	ROCK
24LHR000658	308576.4	6528178.8	1630.036	ROCK
24LHR000659	308569.1	6528374.5	1598.744	ROCK
24LHR000660	308626.6	6528637.9	1602.445	ROCK
24LHR000661	308659.5	6528754.5	1618.636	ROCK
24LHR000662	308789.0	6528779.4	1551.386	ROCK
24LHR000663	308810.5	6528591.6	1498.741	ROCK
24LHR000664	308830.9	6527775.7	1538.993	ROCK
24LHR000667	308786.8	6528392.7	1512.239	ROCK
24LHR000668	306551.6	6530594.6	1572.33	ROCK
24LHR000669	306582.0	6531216.6	1519.097	ROCK
24LHR000670	306590.5	6531402.5	1510.082	ROCK
24LHR000671	306527.3	6531619.1	1427.361	ROCK
24LHR000673	306776.3	6528993.9	1688.121	ROCK
24LHR000674	306838.6	6529188.8	1575.56	ROCK
24LHR000675	307644.9	6531041.1	1373.433	ROCK
24LHR000677	306375.2	6529996.8	1605.864	ROCK
24LHR000678	308454.6	6527585.4	1720.101	ROCK
24LHR000679	308201.2	6527607.3	1797.017	ROCK
24LHR000680	307993.8	6527592.3	1796.664	ROCK
24LHR000681	307823.1	6527632.7	1742.027	ROCK
24LHR000682	307612.2	6527618.1	1697.931	ROCK
24LHR000683	307398.6	6527595.0	1648.712	ROCK
24LHR000684	307181.5	6527572.3	1595.766	ROCK
24LHR000685	307004.1	6527585.7	1622.294	ROCK
24LHR000686	308377.1	6527409.9	1704.402	ROCK

Sample ID	WGS Easting	WGS Northing	RL	Sample Type
24LHR000687	308212.3	6527416.6	1758.778	ROCK
24LHR000688	308037.8	6527432.3	1810.245	ROCK
24LHR000690	307620.5	6527395.5	1769.905	ROCK
24LHR000693	306993.3	6527410.3	1613.2	ROCK
24LHR000694	307010.9	6527164.5	1642.515	ROCK
24LHR000695	307237.9	6527218.5	1665.29	ROCK
24LHR000696	307402.1	6527195.2	1730.636	ROCK
24LHR000697	307590.9	6527190.3	1828.007	ROCK
24LHR000698	307800.4	6527207.5	1845.591	ROCK
24LHR000699	308003.2	6527196.1	1794.956	ROCK
24LHR000700	308211.1	6527216.6	1738.236	ROCK
24LHR000701	308406.5	6527225.2	1651.211	ROCK
24LHR000702	308586.4	6527232.8	1518.16	ROCK
24LHR000704	307883.9	6526803.5	1875.339	ROCK
24LHR000705	307991.8	6526808.7	1795.653	ROCK
24LHR000706	308191.9	6526794.0	1637.335	ROCK
24LHR000707	308367.8	6526809.6	1534.571	ROCK
24LHR000708	308560.2	6526828.2	1434.219	ROCK
24LHR000709	308793.4	6526824.4	1357.834	ROCK
24LHR000710	307870.8	6527018.2	1878.926	ROCK
24LHR000711	308020.2	6527036.5	1781.23	ROCK
24LHR000712	308204.4	6527024.2	1687.844	ROCK
24LHR000713	308378.9	6527018.9	1601.451	ROCK
24LHR000714	308588.4	6527030.5	1468.303	ROCK
24LHR000715	308714.1	6527003.5	1388.724	ROCK
24LHR000716	308822.8	6527618.2	1553.865	ROCK
24LHR000717	308638.0	6527615.8	1642.548	ROCK
24LHR000718	308579.6	6527438.2	1615.495	ROCK
24LHR000719	308775.1	6527377.3	1498.864	ROCK
22LHR000001FS	306817.0	6532626.0	1258	PULP
22LHR000011FS	307039.5	6531937.0	1291.137	ROCK
22LHR000014FS	307914.0	6528824.0	1544	ROCK
22LHR000015FS	307681.0	6528737.0	1405	ROCK
22LHR000020FS	308219.0	6528149.0	1584	ROCK
22LHR000045FS	308194.6	6528391.4	1577.362	ROCK
22LHR000079FS	307281.1	6529842.4	1409	ROCK
22LHR000080FS	307149.3	6532602.1	1241.859	ROCK
22LHR000086FS	307591.1	6532644.0	1326.097	ROCK
22LHR000089FS	307858.7	6532157.6	1459.903	ROCK
22LHR000091FS	307787.9	6532004.9	1418.89	ROCK
22LHR000100FS	307605.3	6531998.1	1353.399	ROCK
22LHR000102FS	307455.1	6532040.3	1319.761	ROCK
22LHR000142FS	307579.0	6532422.2	1344.422	ROCK
22LHR000146FS	307490.1	6532234.5	1312.417	ROCK

Sample ID	WGS Easting	WGS Northing	RL	Sample Type
22LHR000147FS	307456.5	6532200.6	1309.492	ROCK
22LHR000150FS	306746.8	6532213.2	1287.425	ROCK
22LHR000152FS	306824.7	6532013.4	1304.094	ROCK
22LHR000160FS	306849.0	6531788.4	1351.867	ROCK
22LHR000161FS	307316.6	6532572.0	1300.437	ROCK
22LHR000162FS	307479.4	6532597.3	1343.367	ROCK
22LHR000164FS	307807.4	6531699.9	1376.93	ROCK
22LHR000165FS	307778.4	6531810.7	1354.922	ROCK
22LHR000178FS	306869.3	6531665.6	1360.464	ROCK
22LHR000180FS	306633.2	6531788.5	1371.71	ROCK
22LHR000183FS	306557.9	6531935.4	1356.39	ROCK
22LHR000205FS	306998.0	6530192.3	1430.101	ROCK
22LHR000208FS	306846.7	6530180.0	1448.161	ROCK
22LHR000211FS	307148.5	6530014.4	1403.255	ROCK
22LHR000227FS	306645.3	6532393.0	1275.18	ROCK
22LHR000235FS	307035.0	6532414.8	1275.48	ROCK
23LHR000262FS	306766.9	6531185.5	1447.341	ROCK
23LHR000264FS	306597.4	6530988.5	1433.455	ROCK
23LHR000266FS	306665.0	6530755.6	1454.865	ROCK
23LHR000271FS	306575.1	6530448.1	1572.915	ROCK
23LHR000276FS	306455.9	6530159.9	1572.589	ROCK
23LHR000278FS	307748.1	6528539.9	1504.202	ROCK
23LHR000280FS	307851.6	6528434.3	1542.334	ROCK
23LHR000285FS	308017.6	6528392.7	1577.243	ROCK
23LHR000291FS	308060.0	6532261.4	1508.783	ROCK
23LHR000292FS	308093.6	6532306.1	1509.838	ROCK
23LHR000293FS	308191.3	6532390.6	1552.095	ROCK
23LHR000335FS	306864.3	6531408.7	1378.304	ROCK
23LHR000345FS	306815.2	6529646.3	1537.527	ROCK
23LHR000356FS	307409.0	6529200.5	1412	ROCK
24LHR000359FS	306926.6	6529372.5	1506	ROCK
24LHR000361FS	307480.4	6529005.3	1426	ROCK
46517FSR	307174.0	6532178.2	1279.402	DRILLPULP
35026FSR	307441.0	6531606.5	1311.899	DRILLPULP
27257FS	307596.0	6531580.6	1340.149	DRILLPULP
30497FS	307364.2	6531361.5	1302	DRILLPULP
33838FS	307598.0	6531426.3	1334.164	DRILLPULP
38690FS	307783.9	6531372.4	1342.476	DRILLPULP
11469FS	307257.8	6531225.6	1321.51	DRILLPULP
38278FS	307613.7	6531158.3	1343	DRILLPULP
51172FS	306841.0	6530972.2	1374	DRILLPULP
54286FS	307017.5	6530982.6	1354.922	DRILLPULP
62537FS	306827.0	6530794.3	1388.993	DRILLPULP
46845FS	307016.9	6530836.7	1357	DRILLPULP

Sample ID	WGS Easting	WGS Northing	RL	Sample Type
47957FS	307162.1	6530792.4	1352	DRILLPULP
68286FS	307198.7	6530588.6	1410	DRILLPULP
46235FS	307157.7	6530435.5	1396.03	DRILLPULP
52180FS	307211.7	6530154.1	1393.11	DRILLPULP
100001FS	307065.8	6530955.8	1347.989	DRILLPULP
58982FS	307016.1	6529599.8	1467	DRILLPULP
58013FS	307223.4	6529607.6	1444	DRILLPULP
57484FS	307313.3	6529605.9	1428.71	DRILLPULP
51993FS	307037.1	6529352.4	1474	DRILLPULP
51792FS	307181.2	6529391.0	1472	DRILLPULP
52052FS	307042.9	6529249.8	1506	DRILLPULP
100588FS	307215.7	6529238.0	1459.238	DRILLPULP
60223FS	307246.9	6528546.2	1473	DRILLPULP
66038FS	307385.1	6529558.0	1412	DRILLPULP

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• Historical riffle split RC samples were collected for each metre of RC drilling to obtain 1m samples from which approx. 4kg was split and sent to the ALS laboratory in Chile. The 4kg sample is crushed to -2mm from which a 1kg sample is split and pulverized to 85% passing -75µm and a 30g charge is taken for standard fire assay with AAS finish. Any multi-element assays are done using Multi-Element Ultra Trace method combining a four-acid digestion with ICP-MS instrumentation. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials. Elements and detection limits are presented below. Drillcore is cut in half with a diamond saw and the same side of the half core is sampled on a one or two metre intervals. • Historical RC samples are collected at 1m intervals from RC-LLA-001 to RC-LLA-014 and then 2m intervals in RC holes numerically thereafter. Historical RC drilling samples were collected on a 2m basis and split to around 3kg using a single tier riffle splitter and sent to ALS Chile for sample preparation and analysis. Samples are dried at 70 degrees Celsius for up to 24hrs then the entire sample is crushed to -2mm and a 1kg sample is split and pulverized to 80% passing 150mesh. A 400 gram pulp is split off and a 30gram charge taken for Fire Assay and Cu and Mo with all assays by AAS. The AAS analytical procedures are ISO 9001:2008 certified and are in accordance with ISO/IEC 17025 • Samples of the historical drillcore recently sampled were half HQ core samples on a one metre basis and were submitted to ALS in La Serena. Samples are dried at 70 degrees Celsius for up to 24hrs then the entire sample is crushed to -2mm and a 1kg sample is split and pulverized to 80% passing 150mesh. A 400 gram pulp is split off and a 30gram charge taken for Fire Assay and multi element assays using ICPMS and OES. • RC samples for drilling completed in 2021 and 2022 at Llahuin were collected on a 1m basis and put through a three tier "Jones type" riffle splitter to get an approx. 3kg sample. Samples are then bagged into larger labelled plastic bags and sent to ALS Laboratory in La Serena. Samples are dried at 70 degrees Celsius for up to 24hrs then the entire sample is crushed to -2mm and a 1kg sample is split and pulverized to 80% passing 150mesh. A 400 gram pulp is split off and a 30gram charge taken for Fire Assay and a 0.25gram charge for the multi element assays using ICPMS and OES. Diamond core was cut in half and sampled on a metre basis with samples sent to ALS La Serena where they are crushed to 2mm and then the above described sample preparation and assay were completed. • 2023 RC and diamond samples were collected as 2m samples and also

Criteria	JORC Code explanation	Commentary

subject to the same procedure sample preparation procedure described above. Assays were industry standard four acid digest and Fire Assay with ICPMS finish for gold and ALS multi-element method MEMS61 for 48 elements. Elements and detection limits are presented below. Some near surface drill samples were also assayed for acid soluble copper.

- Recent rockchips were collected using a geological hammer from outcrops or old workings in the field. Additional rockchips for the Fathom study were collected on an approximate 200m by 200m spaced grid. The samples are photographed bagged and sent to ALS La Serna Laboratory for analysis. The samples have an average weight of 4kg. The laboratory procedure is to log the samples into their tracking system and dry them then they are crushed to -2mm from which a 1kg sample is split and pulverized to 85% passing -75µm and a 30gram charge is taken for industry standard fire assay with AAS finish. Any multi-element assays are done using Multi-Element Ultra Trace method combining a four-acid digestion with ICP-MS instrumentation. A four-acid digest is performed on 0.25g of sample to quantitatively dissolve most geological materials. Elements and detection limits are presented below.
- Fathom rockchips were collected on a nominal 200m spaced grid over most of the concession area. Where available drill pulp samples or previously collected rockchip pulps were re-assayed. All these samples were subject to four acid digest and ICPMS multi-element assay.

REPORTABLE ELEMENTS AND RANGES

Method Code	Analyte	Unit	Lower Limit	Upper Limit
Au-AA23	Au	ppm	0.005	10.0

ME-MS61 Analytes and Reporting Ranges

Analyte	Units	Lower Limit	Upper Limit	Analyte	Units	Lower Limit	Upper Limit	Analyte	Units	Lower Limit	Upper Limit
Ag	ppm	0.01	100	Al	%	0.01	50	As	ppm	0.2	10000
Ba	ppm	10	10000	Be	ppm	0.05	1000	Bi	ppm	0.01	10000
Ca	%	0.01	50	Cd	ppm	0.02	1000	Ce	ppm	0.01	500
Co	ppm	0.1	10000	Cr	ppm	1	10000	Cs	ppm	0.05	500
Cu	ppm	0.2	10000	Fe	%	0.01	50	Ga	ppm	0.05	10000
Ge	ppm	0.05	500	Hf	ppm	0.1	500	In	ppm	0.005	500
K	%	0.01	10	La	ppm	0.5	10000	Li	ppm	0.2	10000
Mg	%	0.01	50	Mn	ppm	5	100000	Mo	ppm	0.05	10000
Na	%	0.01	10	Nb	ppm	0.1	500	Ni	ppm	0.2	10000

Criteria	JORC Code explanation	Commentary
		<table><tr><td>P</td><td>ppm</td><td>10</td><td>10000</td><td>Pb</td><td>ppm</td><td>0.5</td><td>10000</td><td>Rb</td><td>ppm</td><td>0.1</td><td>10000</td></tr><tr><td>Re</td><td>ppm</td><td>0.002</td><td>50</td><td>S</td><td>%</td><td>0.01</td><td>10</td><td>Sb</td><td>ppm</td><td>0.05</td><td>10000</td></tr><tr><td>Sc</td><td>ppm</td><td>0.1</td><td>10000</td><td>Se</td><td>ppm</td><td>1</td><td>1000</td><td>Sn</td><td>ppm</td><td>0.2</td><td>500</td></tr><tr><td>Sr</td><td>ppm</td><td>0.2</td><td>10000</td><td>Ta</td><td>ppm</td><td>0.05</td><td>500</td><td>Te</td><td>ppm</td><td>0.05</td><td>500</td></tr><tr><td>Th</td><td>ppm</td><td>0.01</td><td>10000</td><td>Ti</td><td>%</td><td>0.005</td><td>10</td><td>Tl</td><td>ppm</td><td>0.02</td><td>10000</td></tr><tr><td>U</td><td>ppm</td><td>0.1</td><td>10000</td><td>V</td><td>ppm</td><td>1</td><td>10000</td><td>W</td><td>ppm</td><td>0.1</td><td>10000</td></tr><tr><td>Y</td><td>ppm</td><td>0.1</td><td>500</td><td>Zn</td><td>ppm</td><td>2</td><td>10000</td><td>Zr</td><td>ppm</td><td>0.5</td><td>500</td></tr></table> • ALS Multielement package MEMS61for 2021 and 2022 and 2023 drilling • Pulp composites were collected from the Llahuin pulp library where exactly 10grams is measured by electronic scale and put into a new paper pulp bag for the required ten metre interval. The pulp composite is then mixed and read by a Olympus M series Vanta pXRF. Intervals were then selected for assay and a sample of the pulp composite is then sent for four acid digest ICPMS assay at ALS in Santiago.
Drilling techniques	• *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).*	• Recent RC drilling was completed using a Schramm 685 RC drilling rig using a face sampling hammer with a 5.25inch diameter bit by R Muñoz drilling. • 2023 RC and diamond drilling was completed by DV Drilling from La Serena using an EDM 2000 RC utilizing a face sampling hammer and a Fordia 1400 diamond rig (similar to a Longyear 44). • Historical Drilling across the Llahuin Project area has been completed by three different drilling companies. They include HSB Sondajes, Geosupply and R Muñoz Ltd for both RC drilling and diamond drilling. Historical diamond drilling was HQ core size and was not orientated. Recent diamond drilling was completed by RMunoz using a Sandvik 710 model diamond drilling rig drilling HQ3 triple tube technique and the core was orientated using a Reflex electronic core orientation tool. Orientations were checked using the traditional spear and crayon method and found to match very well.
Drill sample recovery	• *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.*	• All recent RC Samples were weighed and weights recorded to ensure recovery is acceptable. RC driller lifts off between each metre to ensure sample separation between each metre. There doesn't appear to be a relationship between sample recovery and grade as sample recovery is excellent. A booster and auxiliary compressor were utilized to keep all RC samples dry. The 2023 RC drilling utilized a single compressor and as such

Criteria	JORC Code explanation	Commentary
		when the hole went wet the RC was stopped and the hole was extended with a HQ size diamond tail where necessary. • Historical RC drilling encountered water table ie wet samples between 20 to 100m depth. The water table is generally encountered between 20m and 100m from surface. Where the water table is encountered, a rotary splitter is used to assist with RC sample quality. Approximately sixty percent (60%) of the RC samples are reported to be wet. This issue has been partially remediated by using diamond drilling in preference to RC drilling for all further historical resource definition drilling. AMS concluded no significant bias in using the wet RC drill holes. • Historical RC and DC drilling and data collection methods applied by SHM have been reviewed by AMS during successive site visits for the historical drilling. • All recent diamond drilling core recovery was measured to be approx. 95%. • Recent diamond drilling showed assays to be less than expected for gold at Colina2 and the sludge from the coresaw was sampled and sent to ALS La Serena for gold analysis. Samples of the drilling sludge were also collected in 3m downhole intervals to check the amount of gold in the outside return. Both types of samples were assayed for gold returned values of 0.512 g/t gold from the coresaw sludge sample and from 0.05 to 1.87 g/t gold in the drilling sludge samples. The core from holes 22CLDD026 to 029 was split using a core splitter to reduce gold being lost in the coresaw. Sample bias to lower grades is therefore evident with gold being lost in the drilling process and the core cutting process. RC will be utilized as the preferred drilling technique in future drilling programs.
Logging	• *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.*	• The samples were geologically logged on site. Logging was both qualitative and quantative in nature for both recent drilling and historical drilling. All drillcore and RC drillholes were logged in entirety. All core was photographed and the photographs catalogued.
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• RC samples were collected into a green plastic bag which is then riffle split into a numbered calico bag for each metre of drilling. The majority of the RC

Criteria	JORC Code explanation	Commentary
and sample preparation	• *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.*	samples were dry as holes were stopped if the RC drilling went wet. If significant groundwater was encountered an auxiliary compressor and booster were utilized to keep the sample dry. Field duplicates were not collected but can be split later to confirm results. • Historical DC samples are taken on 2m intervals. In some places, this sample interval overlaps lithological contacts, although contacts are hard to determine in places due to pervasive alteration. Historical drill core has not been orientated for structural measurements. The core is cut lengthways with a diamond saw and half-core is sent for assay. The half-core is bagged every 2m and sent for preparation, while the remaining half-core is returned to the labelled cardboard core box. A cardboard lid is placed on the box, and it is stored in a newly constructed weatherproof storage facility (warehouse) for future reference. • There is no relationship between the sample size and the grain size of the material being sampled at Llahuin. • Recent HQ3 diamond drilling at Colina was initially cut with an industry standard core saw until it was realized that gold was being lost in the core saw and a core splitter was used after hole 22CLDD025. Sample size is considered important with nuggety gold and thus one hole (22CLDD026) had whole core submitted to see if the gold grades improved. No apparent difference was seen in the gold grade. Compared to the RC drilling where much higher grades were intersected it is thought the much larger sample size of the RC (30kg/metre vs 3kg for the core) is a more representative sample.
Quality of assay data and laboratory tests	• *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.*	• The assay technique utilized is “industry Standard” fire assay with AAS finish for gold which is a total digestion technique. • For the recent RC drilling appropriate industry standard CRM’ s and blanks were inserted into the sample stream at a rate of approximately 1:20 samples for both standards and blanks. This is considered above industry standard for the recent drilling and there is no apparent bias of any significance at Llahuin. • **Historical drilling -** Blanks and field duplicates are inserted at irregular intervals, at a range of between 1:20 and 1:40. • A total of 1,738 laboratory standards have been analysed in a large variety of Cu and Au grade ranges, and there is no apparent bias of any significance (AMS June 2013) • A total of 462 blanks have been inserted into the sample stream (RC and DDH).

Criteria	JORC Code explanation	Commentary
		• Recent diamond core samples had CRM's and blanks inserted at a rate of approximately 1:20. Additionally coarse crush duplicates of the DDH samples were split by ALS and assayed to give duplicate data at 1:20. Duplicate data shows a very good comparison. A total of 77 Umpire assays were completed at 1:40 for recent RC and diamond core sample by Andes Analytical Assay in Santiago and showed correlation coefficients for the paired data for all elements was above 0.9.
Verification of sampling and assaying	• *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.*	• The company's exploration manager (QP) has made several site visits and inspected the sampling methods and finds them up to industry standard for all the recent drilling. Ian Dreyer completed a site visit in October 2023 and reviewed the new drilling and some of the better historical intersections. • Prior to March 2012, DDH was performed predominantly as tails at the termination of some of the RC holes. DDH performed from April 2012 has been from the surface with a total of 4 diamond drill holes twinned to pre-existing RC drill holes. Twin hole drilling was completed across the Central Porphyry and Cerro De Oro zones. AMS concluded that there is insufficient data to make a definitive comparison, and that the twins are sufficiently far enough apart to explain some of the grade differences. No new drilling has been twinned yet. • Logging is completed into standardized excel spreadsheets which can then be loaded into an access front end customized database. • There have been no adjustments to the assay data. • Historical sampling and assaying techniques were independently verified by Mr. Bradley Ackroyd of Andes Mining Services who undertook a site visit to the Llahuin Copper-Gold Project between 5th and 8th of May 2013. He inspected the drill sites, drill core and chips, logging, sample collection and storage procedures as well as the office set-up and core processing facilities. Mr. Ackroyd also observed all the available surface exposures of the deposit across the Llahuin project area. In addition, Mr. Ackroyd undertook a short review of the quality control and assurance procedures employed at the project site. • No adjustments have been made to the assay data.
Location of data points	• *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.*	A licensed surveyor was employed to pick up the new drillhole locations. The survey was performed by Mr. Luciano Alfaro Sanders using a total station instrument. The collars picked up to within 0.1m accuracy. This accuracy was not able to be checked, however the relative positions of the drill holes has been confirmed during the site visits. The recent (2021-2023) drilling collar surveys were done by Misure a

Criteria	JORC Code explanation	Commentary
		company from La Serena using an RTK total station. Downhole surveys were done by Misure using a downhole gyroscope. Rockchips and soil samples are located with a Garmin handheld GPS unit accurate to 3m which is considered good enough for the type of exploration work being done.
Data spacing and distribution	• *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.*	• The recent drillhole spacing is approx. 20 to 40m spaced holes in various locations. • Drilling was completed within an existing resource and scout type drilling was completed in previously undrilled areas at Llahuin. • Historical drilling was completed at The Central Porphyry, Cerro de Oro and Ferrocarril zones have been drilled on a nominal spacing of 50m by 50m in the upper portions and 100m x 100m in the lower portions of the deposits. • No sample compositing has been applied in the recent drilling and 2m composites were taken in the majority of the historical drilling. • Rockchips typically don't have a set sample spacing as they are taken from outcrops. Some continuous chip samples were taken along road cuttings. The soil sampling grid used an initial 200m by 50m grid with final infill typically 50m by 25m.
Orientation of data in relation to geological structure	• *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.*	• The drilling was done perpendicular to the **interpreted strike** of the mineralisation to reduce sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by a qualified consulting geologist and the samples were delivered to the lab by a company employee. Competent Person Reg No 0336. Recent samples from 2021-2023 are taken to ALS La Serena by a company representative in a company supplied vehicle.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Andes Mining Services completed an external audit and review in 2013 of the historical drilling and sampling procedures. • Ian Dreyer reviewed the current sampling procedures and concluded they were acceptable to industry standard. The QP has reviewed the current QAQC data and found the data to be acceptable.

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	• *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.* • *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.*	• The Llahuin Project is 100% owned by SUH. • The security of tenure is considered excellent as the licence is 100% owned by SUH. • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous drilling on the licence by SUH has been done to industry standard as per AMS report (SUH press release 19th August 2013).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration is targeting porphyry Cu-Au Porphyry style mineralization hosted in Miocene intrusives (diorite) at Llahuin and potential IOCG type gold copper and gold mineralisation at Colina2.

Drill hole Information	• *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:*
	  ○ *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.*
		• Appendix 1

Data aggregation methods	• *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*	• No data aggregation methods have been used. • A copper equivalent in the Mineral Resource Estimate is reported using the following metal prices Cu $3.20/lb, Au $1,700/oz and Mo $12.50/kg. • The copper equivalent for the rockchips is reported using Cu $3.20/lb, Au $1,650/oz and Ag $20/oz. • The copper equivalent for the 2023 drilling is reported using Cu

Criteria	JORC Code explanation	Commentary
	such aggregations should be shown in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	$3.77/lb, Au $1,900/oz, Ag $23/oz and Mo at $17/lb.
Relationship between mineralisation widths and intercept lengths	• *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').*	• Exploration drilling was targeting near surface material in a porphyry Cu-Au system. Therefore the mineralised widths are much greater than the drillhole depths for the Central Porphyry. Drilling at Cerro De Oro is partly infilling historical drilling so therefore downhole widths have been reported and true widths are not established yet as the historical drilling appears to be too widely spaced. Drilling in all areas has been conducted perpendicular to the regional trend observed in outcrop. • Exploration at Colina2 was targeting potential IOCG type gold and recent drilling was orientated perpendicular to the regional trend observed in outcrop.
Diagrams	• *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.*	• Appropriate maps have been included in the release.
Balanced reporting	• *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.*	• A range of grades were included in the release.
Other substantive exploration data	• *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.*	• A drone magnetics survey was completed over the project area in 2021 by GFDas UAV Geosciences Santiago Chile. Survey specifications provided below. • Company: GFDAS Drones and Mining Line direction: 90°-270° Line separation: 25m Tie line Direction: 0-360 Tie lines separation: 250m Flight Height: around 25m AGL following topography (according to operational safety conditions) Registration Platform Mag: DJI M300 Drone Registration Platform Topo/ortho: DJI Phantom RTK Pro Drone Geoidal Model: EGM08 Flight speed: 5-10m/s Mobile sampling: Fluxgate magnetometer, 25 Hz Resolution: Digital Elevation Model 1 m and Resolution: Orthophoto with 20 cm/pixel

Criteria	JORC Code explanation	Commentary
		Base sampling: Geometrics magnetometer sampling 30s. Positioning: Phantom 4 RTK Survey Module: The flight module uses a VTOL drone, powered by rechargeable electric batteries and a positioning system with three GPS antennas. The registration module was miniaturized, simplified and made of low weight components suitable for lifting by the drone. These correspond to the magnetometer, acquirer and analogue-digital converter. Magnetic Survey: The data was corrected for Diurnal variances, micro levelled with the use of the tie lines by GFDAS Drones and Mining. They also applied the Reduction to the Pole process on the data (inclination -32.3° and 0.4° declination) that was supplied to our company. Topographic flight plan: Due to the strong differences in the elevations of the terrain, it was flown from different points within the north-south polygons with differentiated flight height, to achieve a pixel resolution as requested. These flight heights had a range between 350 m and 460 m (AGL flight height). The overlaps of flight lines were between 75% and 80%, this was done depending on the flight height and detail required. • Fathom Geophysics applies its proprietary 3D porphyry footprint modelling method on recently collected rock chip and drillhole pulp data at Llahuin. This method uses eleven elements (As (arsenic), Bi (bismuth), Cu (copper), Li (lithium), Mo (molybdenum), Sb (antimony), Se (selenium), Sn (tin), Te (tellurium), Tl (thallium), and W (tungsten), to map idealised deposit model zonation and thresholds based on the Halley et al., (2015) geochemical model. Deliverables from this work are a set of wireframe shells representing probabilities of the presence of a porphyry system at a given point in 3D space. • A bulk density sampling program for historical and new drillcore was completed for every 20m downhole. The BD measurements for this program were completed by ALS in La Serena method OA-GRA08a. A total of 511 new samples were measured and combined with the historical 232 samples (743 total) with an average BD of 2.67. • Summary of Historical Metallurgical testwork results

Criteria	JORC Code explanation	Commentary
		• **Metallurgical Testwork - Llahuin Copper-Gold Project** **Closed Loop Flotation Testwork (Diamond Drill Core Samples)**

Sample	% of Resource	Feed Grade % Cu	Feed Grade g/t Au	Cu Recovery %	Au Recovery %	Concentrate Grade % Cu	Concentrat Grade g/t Au
UGM-01	37	0.46	0.142	85	47	32	6.1
UGM-02	11	0.44	0.150	91	57	31	8.8
UGM-03/06	11	0.28	0.067	75	52	16	2.6
UGM-04	13	0.33	0.046	81	41	28	2.3
UGM-09	16	0.33	0.066	88	41	26	3.4
TOTAL/WT AV.	**88**	**0.39**	**0.106**	**84**	**47**	**28**	**4.9**

Further work	• *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.*	• Follow up drilling of extensions to known mineralisation is planned for Llahuin. Geochemical footprint modeling is in progress • Additional rockchip sampling is being evaluated. • Pulp composite assaying