

ABOUT AIC MINES

AIC Mines is a growth focused Australian resources company. Its strategy is to build a portfolio of gold and copper assets in Australia through exploration, development and acquisition.

AIC Mines owns the Eloise copper mine, a high-grade operating underground mine located SE of Cloncurry in North Queensland.

AIC Mines is also advancing a portfolio of exploration projects that are prospective for copper and gold.

CAPITAL STRUCTURE

Shares on Issue: 575,682,640

BOARD MEMBERS

Josef El-Raghy

Non-Executive Chairman

Aaron Colleran

Managing Director & CEO

Linda Hale

Non-Executive Director

Brett Montgomery

Non-Executive Director

Jon Young

Non-Executive Director

Audrey Ferguson

Company Secretary

CORPORATE DETAILS

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Extension of High-Grade Copper Mineralisation at Jericho

AIC Mines Limited (ASX: A1M) (“AIC Mines” or the “Company”) is pleased to announce results from three important drilling programs:

1. **Jericho North** – resource step-out drilling to extend the Jericho copper deposit northwards.
2. **Jericho South** – exploration drilling of geophysical targets immediately south of the Jericho copper deposit.
3. **Roberts Creek** – regional exploration drilling following up historical results.

Highlights

- Drilling at the northern limit of the **Jericho** resource has successfully extended mineralisation 500m north. Significant intercepts include:
 - JEDD052 – 5.0m (3.5m ETW) grading 3.06% Cu and 0.21g/t Au from 434m
 - JEDD053 – 3.65m (2.6m ETW) grading 1.55% Cu and 0.22g/t Au from 258m
 - JEDD054 – 2.8m (2.0m ETW) grading 2.66% Cu and 0.98g/t Au from 131.2m
 - JEDD055 – 7.0m (4.9m ETW) grading 2.03% Cu and 0.51g/t Au from 165m
- Exploration drilling at the **Jericho South** targets has also returned positive results. Significant intercepts include:
 - JEDD049 – 2.4m (1.7m ETW) grading 1.66% Cu and 0.23g/t Au from 101.4m
 - JEDD050 – 1.7m (1.2m ETW) grading 1.96% Cu and 0.40g/t Au from 344m
- Jericho mineralisation has now been traced over an impressive 5 kilometres of strike length.
- The regional exploration drilling program moved to the **Roberts Creek** Au-Cu Prospect, located 15 kilometres west of Eloise. Drilling returned a significant intercept of:
 - RBDD001 – 3.0m (2.1m ETW) grading 3.07g/t Au and 1.48% Cu from 228m

Commenting on the drilling results, AIC Mines’ Managing Director Aaron Colleran said:

“The more we drill at Jericho the more we learn and the bigger it gets. These recent results have the potential to materially increase the mine life at Jericho and also improve the mining schedule in the early years of the operation.”

Jericho Copper Deposit

The Jericho copper deposit is located 4 kilometres south of the Eloise copper mine and processing plant (Figure 1). Mineralisation at Jericho is now defined over a strike length of 5 kilometres. It commences at approximately 50m below surface and extends to a vertical depth of 550m below surface – the current limit of drilling. It occurs predominantly in two parallel lenses – J1 and J2 with higher grade shoots within these lenses, namely Jumbuck, Matilda and Billabong.

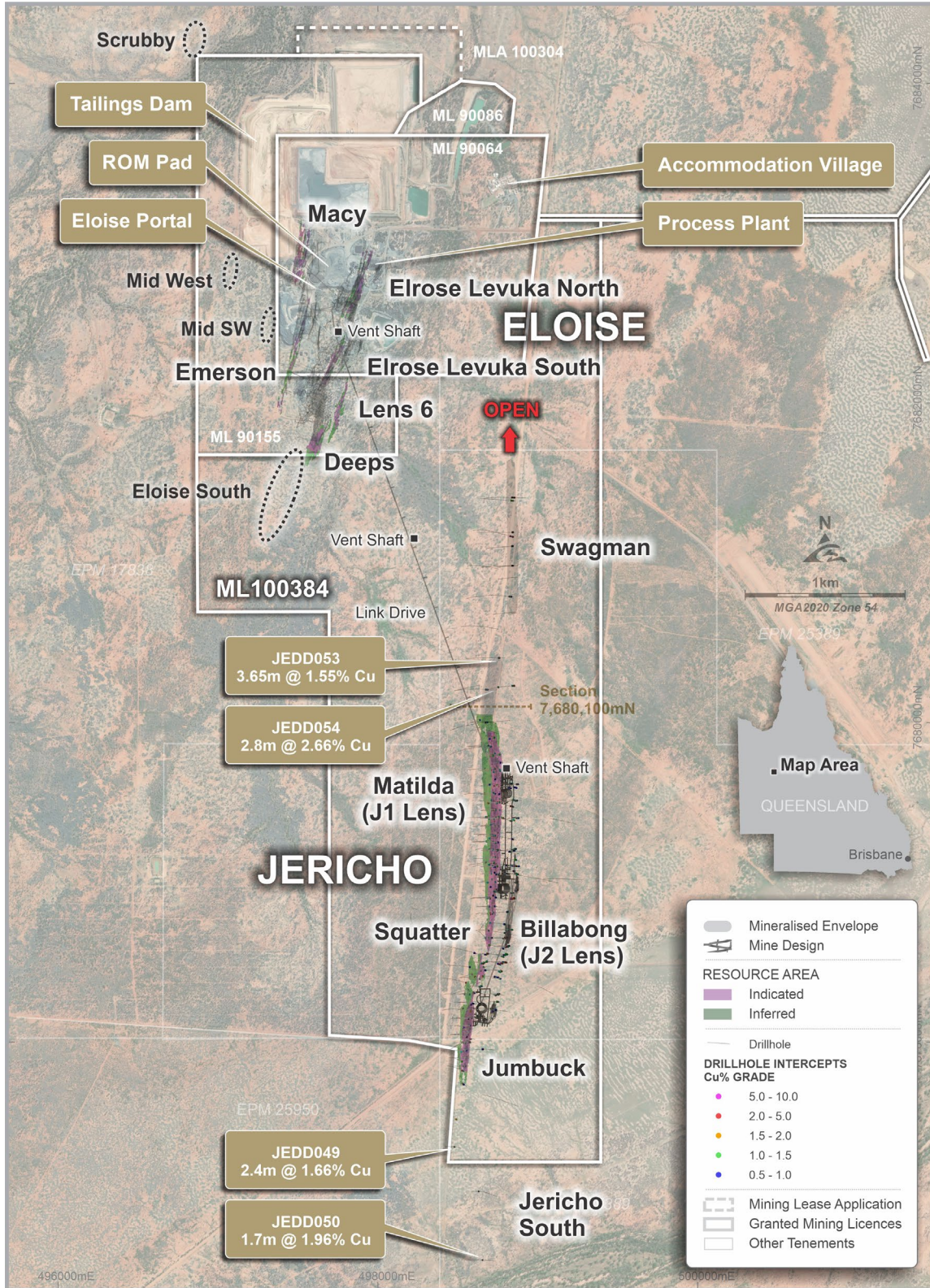


Figure 1. Plan showing location of the Eloise copper mine and the Jericho copper deposit.

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Jericho Extension Drilling

At Jericho, seven diamond drillholes for 3,096m were completed on wide-spaced step-outs from the resource limits of **Matilda** north toward **Swagman**, and to the south of **Jumbuck** (see Figure 1).

Three holes were completed on 200m spaced lines to test for the continuation of mineralisation to the north and a fourth hole was completed to test the northerly plunge of the **Matilda Shoot** (see Figure 2). All holes were successful in intersecting copper mineralisation. Significant results included:

- JEDD052 – 11.0m (7.7m ETW) grading 1.71% Cu and 0.11g/t Au from 428m (J1)
 - Including 5.0m (3.5m ETW) grading 3.06% Cu and 0.21g/t Au from 434m
- JEDD053 – 3.65m (2.6m ETW) grading 1.55% Cu and 0.22g/t Au from 258m (J1)
- JEDD053 – 5.0m (3.5m ETW) grading 1.29% Cu and 0.10g/t Au from 534m (J2)
 - Including 2.0m (1.4m ETW) grading 2.66% Cu and 0.14g/t Au from 534m
- JEDD054 – 2.8m (2.0m ETW) grading 2.66% Cu and 0.98g/t Au from 131.2m (J1)
- JEDD054 – 5.0m (3.5m ETW) grading 0.93% Cu and 0.13g/t Au from 313m (J2)
- JEDD055 – 21.0m (14.7m ETW) grading 1.09% Cu and 0.24g/t Au from 151m (J1)
 - Including 7.0m (4.9m ETW) grading 2.03% Cu and 0.51g/t Au from 165m
- JEDD055 – 5.2m (3.64m ETW) grading 0.78% Cu and 0.21g/t Au from 355.8m (J2)

The program was successful in extending the J1 Lens a further 500m north of the Matilda Mineral Resource limits (See AIC Mines ASX announcement “Significant Increase in Jericho Ore Reserve” dated 28 March 2024) and, while still open, is now only 500m short of the Swagman Shoot position (see Figures 2 and 3). The higher-grade results are extremely encouraging – they are expected to increase the Mineral Resource and, importantly, are close to the Jericho Link Drive (see Figure 3).

Mineralisation was also intersected in the J2 Lens position in all holes. Although the grade was predominantly of low tenor, it indicates that the J2 Lens also continues in parallel with J1 toward the Swagman Shoot (see Figure 2 and 3). Given the very wide spaced nature of drilling there is potential to define further resources with more drilling. In addition, several holes intersected mineralisation in a pre-J1 position, including JEDD055 with 2.0m (1.4m ETW) grading 1.58% Cu and 0.48g/t Au from 116m.

At the southern end of Jericho, the previously untested **Jericho South** target was tested by three wide-spaced step-out holes following up ground electromagnetic conductors defined by a survey completed in late 2023. Holes were designed on 100m to 200m step-outs to intersect the J1, J2 and J3 positions (see Figure 1 and Figure 2). J1 was intersected in JEDD049, returning 2.4m (1.7m ETW) grading 1.66% Cu and 0.23g/t Au from 101.4m (Figure 2). JEDD051 was designed to intersect J2 and returned only a narrow anomalous result (see Table 1 for details), while JEDD050 was designed to intersect J2 and J3 and returned 1.7m (1.2m ETW) grading 1.96% Cu and 0.40g/t Au from 344m in the J3 position.

This program has been successful in extending the Jericho mineralisation footprint to over 5km in strike length (Swagman to Jericho South) and remains open to the south, the north and at depth. Furthermore, JEDD050 is only the 4th hole to intersect the J3 position and indicates potential to add resources to the east of J1 and J2.

For further details of the Jericho extension drilling see Appendix 1 (Table 1) and Appendix 2.

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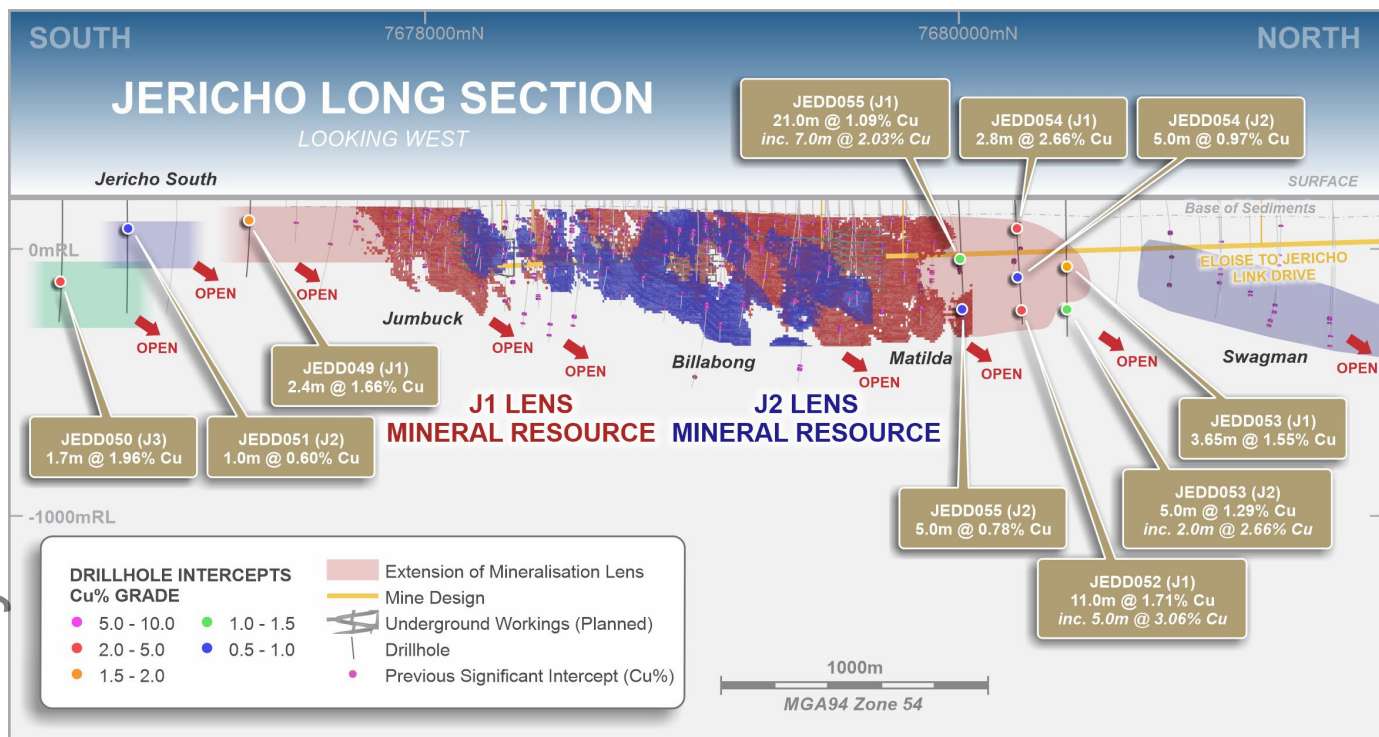


Figure 2. Jericho Long Section showing location of Mineral Resources and recent drilling.

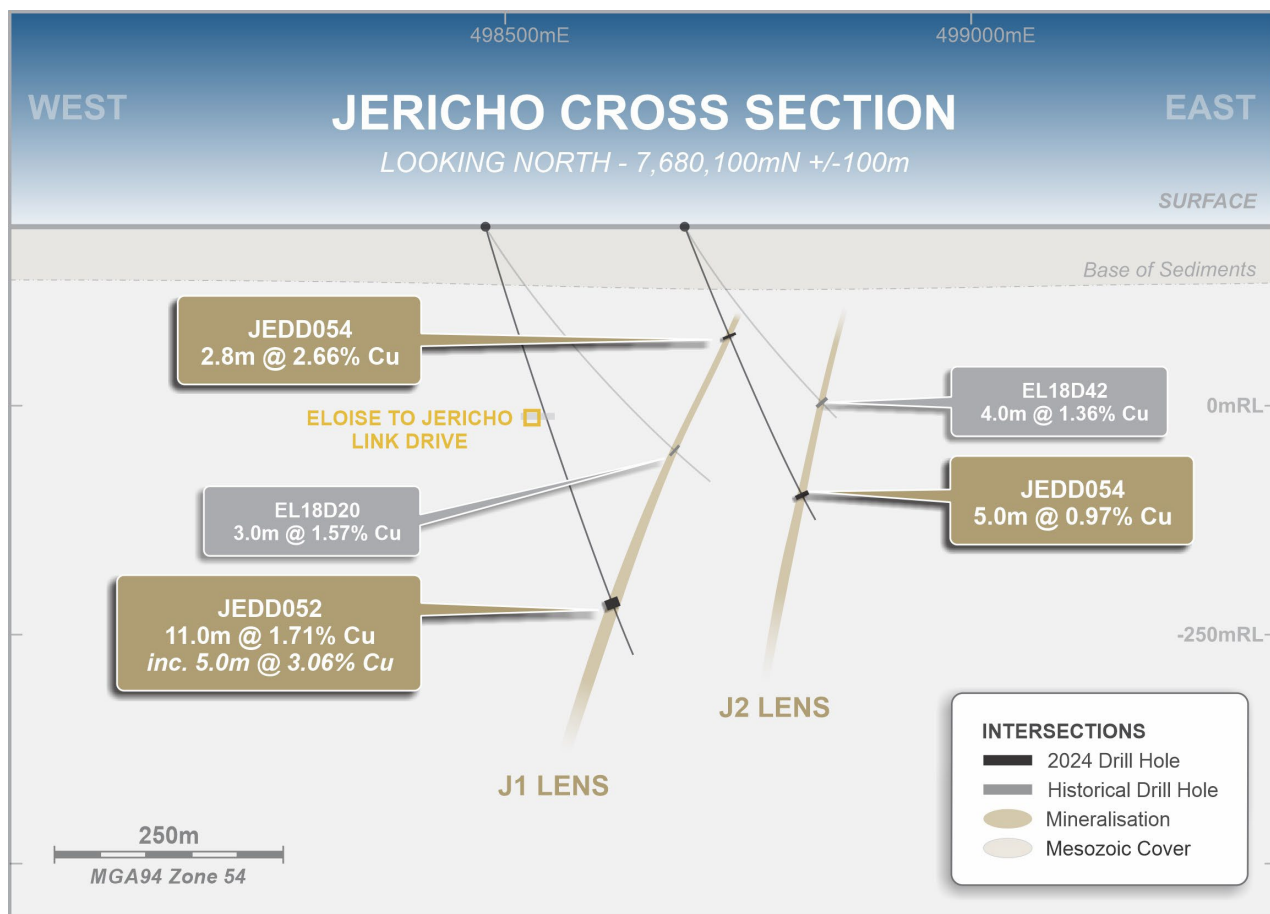


Figure 3. Cross Section at 7,680,000mN showing drill intercepts through J1 Lens and J2 Lens, and proposed location of Eloise to Jericho Link Drive.

Jericho Infill Drilling

A program of infill drilling is being undertaken at the **Matilda Shoot** to better define mineralisation where mining is planned to commence following the development of the Jericho Link Drive. The first seven holes of a planned 30-hole program returned intercepts that confirmed the grade and geometry of the mineralisation (see Figure 4). Significant results include:

- JERC043 – 7m (4.9m ETW) grading 1.7% Cu and 0.28g/t Au from 136m
- JERC045 – 11m (7.7m ETW) grading 2.05% Cu and 0.5g/t from 120m
- JERC046 – 12m (8.4m ETW) grading 2.22% Cu and 0.56g/t Au from 155m
- JERC047 – 10m (7.0m ETW) grading 1.61% Cu and 0.45g/t Au from 197m
- JERC050 – 5m (3.5m ETW) grading 1.44% Cu and 0.56g/t Au from 169m

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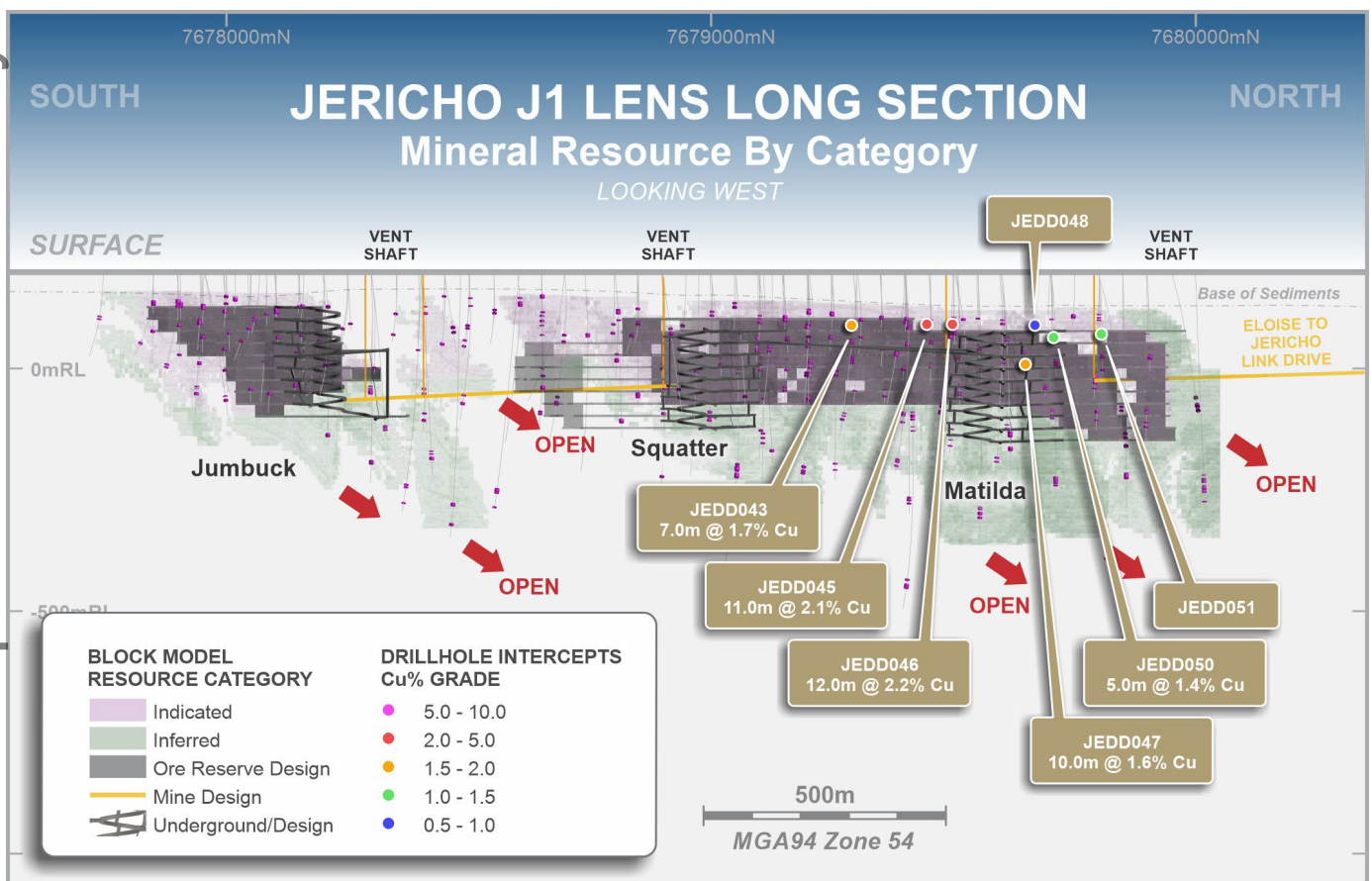


Figure 4. Jericho Long Section (J1 Lens) showing Mineral Resources and infill drilling results.

For further details of the Jericho infill drilling see Appendix 1 (Table 1) and Appendix 2.

Roberts Creek Au-Cu Prospect

The Roberts Creek Prospect is located 15 kilometres west of the Eloise Mine, and 3 kilometres north of the Sandy Creek – Artemis deposits, on the western limb of the Middle Creek Anticline (see Figure 5). The prospect is defined by historical drilling over a 400m strike, centred on gold and copper bearing quartz veins in a shear zone (see Figure 6).

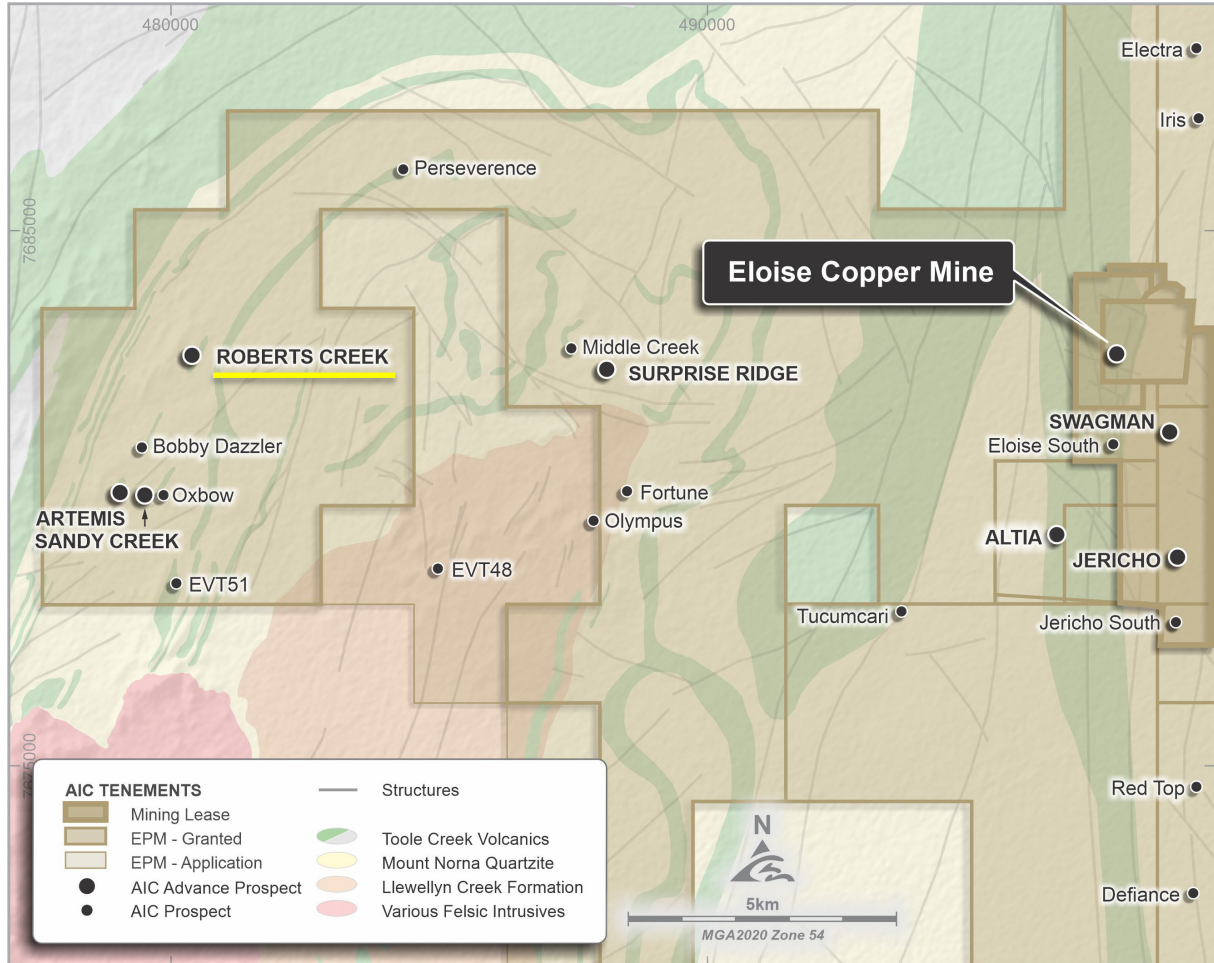


Figure 5. Location of Roberts Creek Prospect.

Roberts Creek Exploration Drilling

Two diamond holes for a total of 554m were completed at Roberts Creek to test for an interpreted northerly plunge and the continuation of mineralisation below 100m from surface, the previous limit of drilling (see Figure 7).

RBDD001 successfully intersected high-grade mineralisation, returning an intercept of 3.0m (2.1m ETW) grading 3.07g/t Au and 1.48% Cu from 228m (see Figures 7 and 8).

RBDD002 drilled 150m north of RBDD001 returned only anomalous results.

The mineralised shear zone has now been confirmed to extend to a depth of 200m below surface and still contains high-grade gold mineralisation with significant copper. Further drilling is clearly warranted however, in order to rapidly test as many prospects as possible this field season, the drilling rig will move to the Surprise Ridge prospect (see Figure 5).

For further details of the Roberts Creek drilling see Appendix 1 (Table 1) and Appendix 3.

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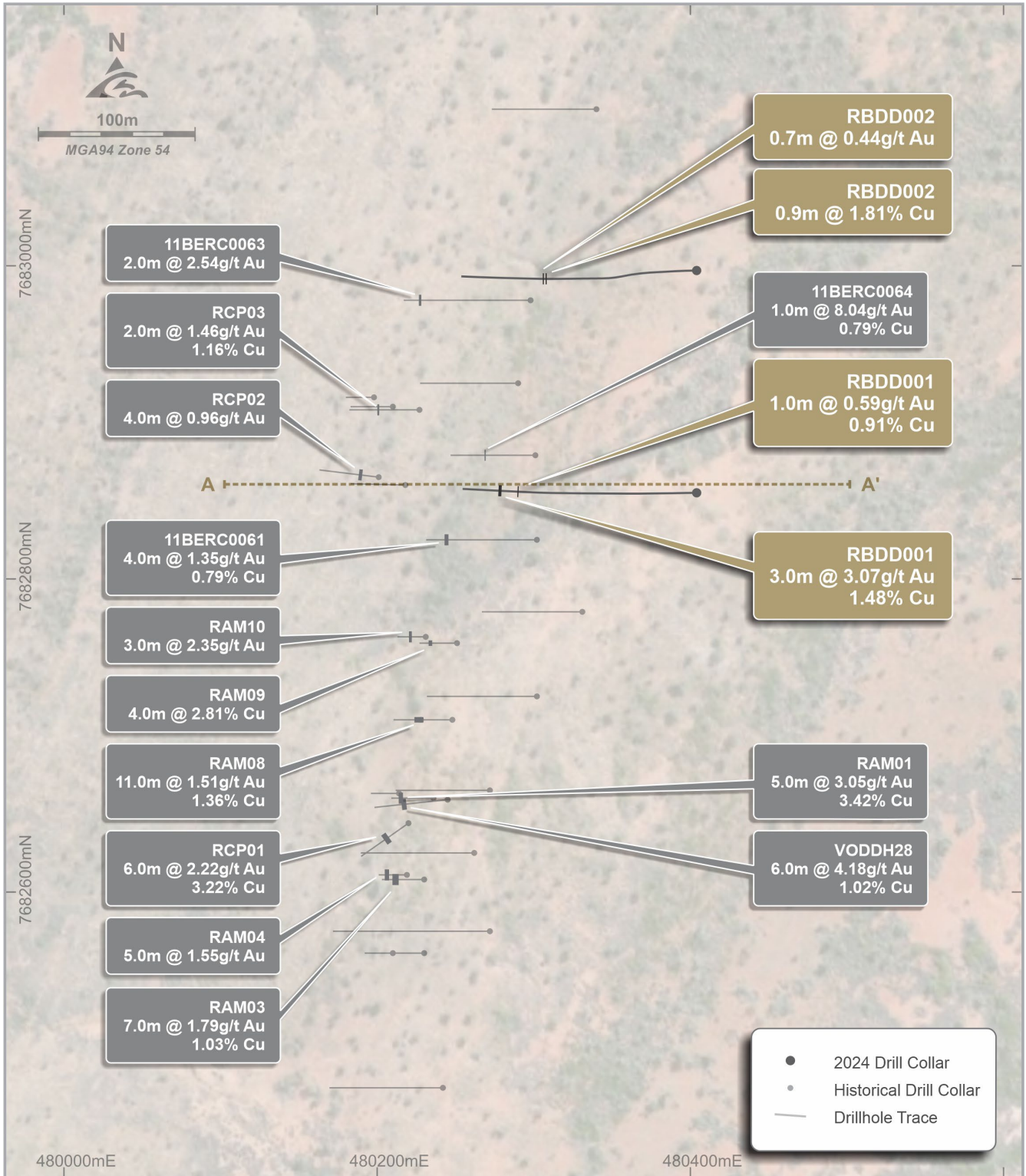


Figure 6. Plan of Roberts Creek Prospect with historical and AIC Mines drill results.

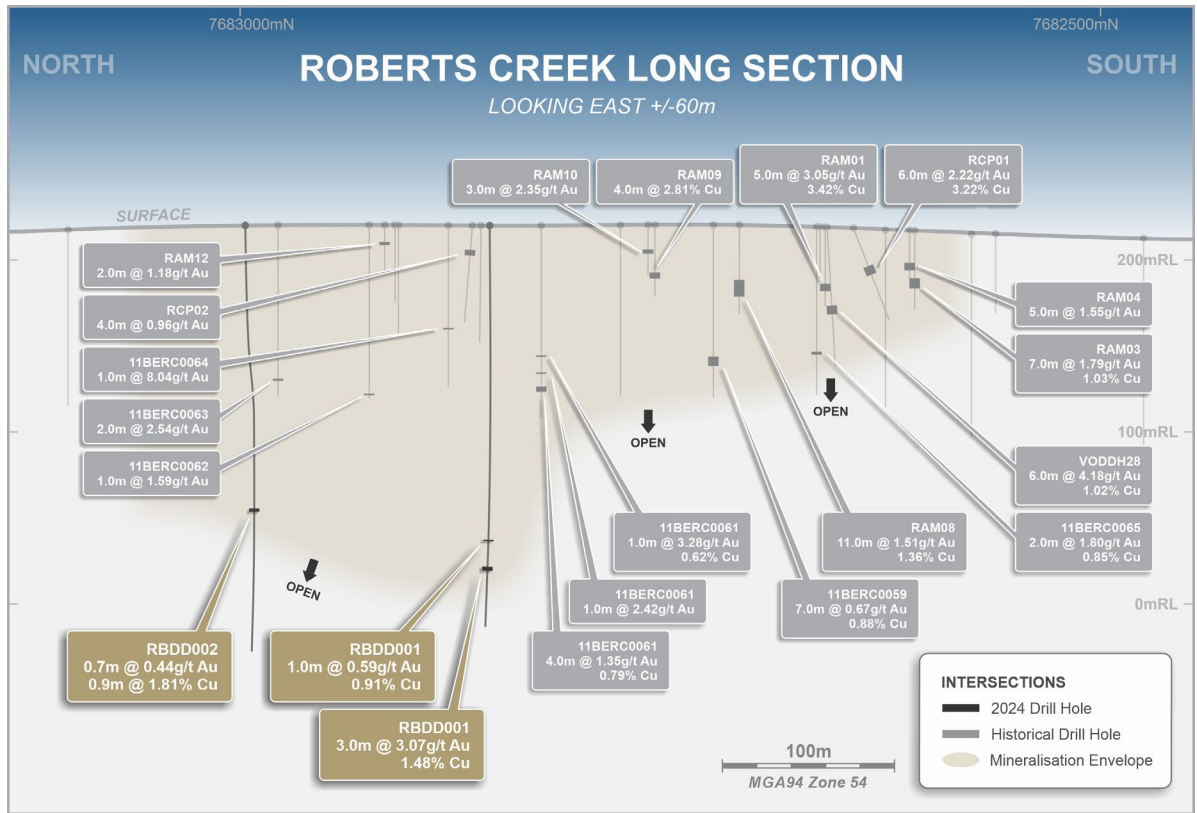


Figure 7. Roberts Creek Long Section.

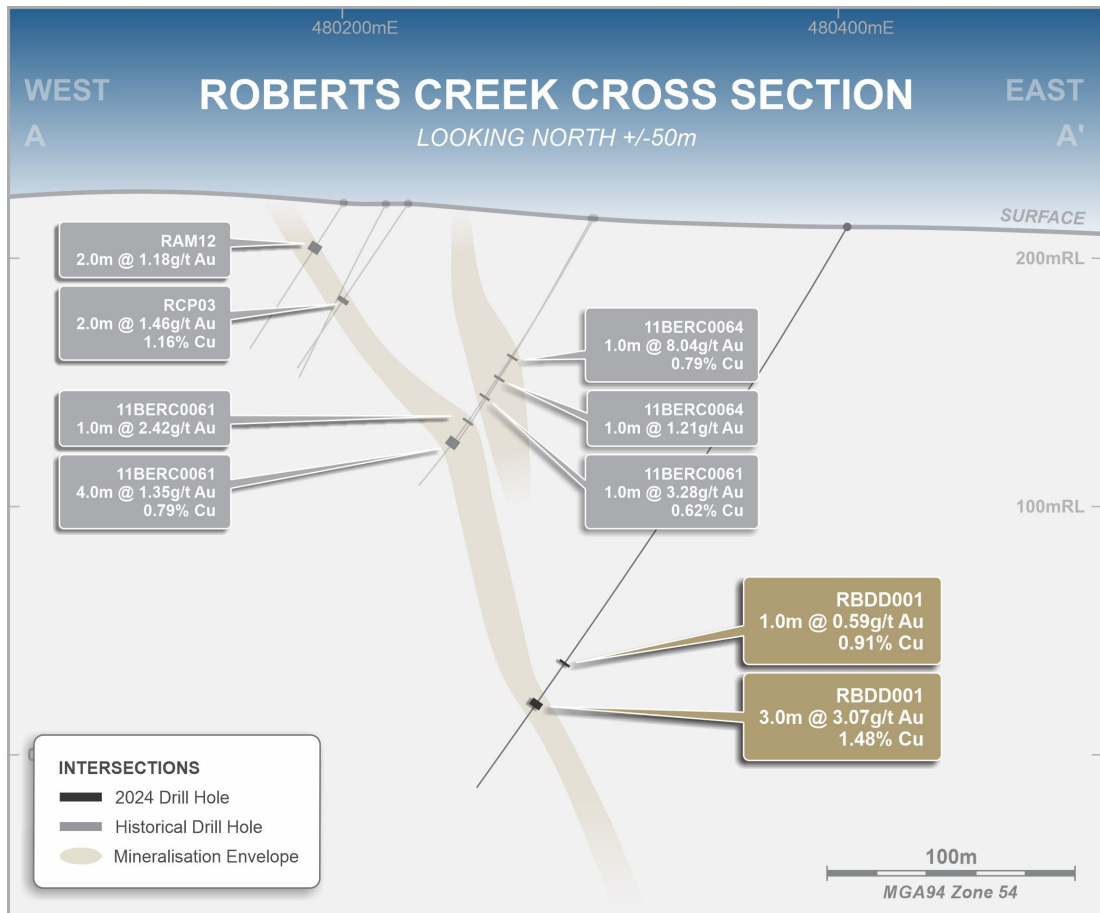


Figure 8. Roberts Creek Cross Section at 7,682,850mN showing extension of mineralised envelope.

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Authorisation

This announcement has been approved for issue by, and enquiries regarding this announcement may be directed to, Aaron Colleran, Managing Director, via info@aicmines.com.au

Competent Person's Statement – Exploration Results

The information in this announcement that relates to Exploration Results is based on, and fairly represents information compiled by Michael Taylor who is a Member of The Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Taylor is a full-time employee of AIC Mines Limited. Mr Taylor consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Exploration and Mineral Resource Information Extracted from ASX Announcements

This announcement contains information extracted from earlier ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). These announcements are listed below.

Further details, including 2012 JORC Code reporting tables where applicable, can be found in the following announcements lodged on the ASX by AIC Mines Limited:

- | | |
|--|-----------------|
| • Significant Increase in Jericho Mineral Resource | 30 January 2024 |
| • Significant Increase in Jericho Ore Reserve | 28 March 2024 |
| • Commencement of Jericho Mine Development | 22 May 2024 |

About the Eloise Copper Mine

Eloise is a high-grade operating underground mine located 60 kilometres southeast of Cloncurry in North Queensland. It commenced production in 1996 and has since produced approximately 376,000t of copper and 185,000oz of gold. AIC Mines acquired a 100% interest in the mine in November 2021.

Current operations consist of an underground mine accessed via decline. The upper levels of the mine (above 1,190m below surface) are extracted by longhole open stoping and the lower levels are extracted by sublevel caving and longhole open stoping. Eloise is an owner-miner operation with a mining contractor used for underground development and production drilling.

Eloise ore is processed through a conventional processing circuit consisting of three stage crushing, grinding, sulphide flotation and concentrate filtration. Metallurgically the ore is very consistent as the ore mineralogy at Eloise is almost exclusively chalcopyrite. Processing achieves high copper recoveries (generally 94% - 95%) and produces a clean concentrate. The concentrate has significant by-product credits from gold and silver.

Eloise is currently producing at an annual rate of approximately 12,500t of copper and 5,000oz of gold in concentrate. Work is currently underway to expand the operation with the development of the nearby Jericho deposit.

Forward-Looking Statements

This Announcement includes "forward-looking statements" as that term within the meaning of securities laws of applicable jurisdictions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond AIC Mines' control. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this announcement, including, without limitation, those regarding AIC Mines' future expectations. Readers can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "forecast," "intend," "may," "plan," "potential," "predict," "project," "risk," "should," "will" or "would" and other similar expressions. Risks, uncertainties and other factors may cause AIC Mines' actual results, performance, or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results, performance or achievements). These factors include, but are not limited to, the failure to complete the project in the time frame and within estimated costs currently planned; the failure of AIC Mines' suppliers, service providers and partners to fulfil their obligations under supply and other agreements; unforeseen geological, physical or meteorological conditions, natural disasters or cyclones; changes in the regulatory environment, industrial disputes, labour shortages, political and other factors; the inability to obtain additional financing, if required, on commercially suitable terms; and global and regional economic conditions. Readers are cautioned not to place undue reliance on forward-looking statements. Although AIC Mines believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Appendix 1.

Table 1. Jericho and Roberts Creek Drilling Results

Hole ID	Hole Type	Northing (m)	Easting (m)	Elevation (mRL)	Hole Length (m)	Dip (deg)	Azi (deg)	From (m)	To (m)	Downhole Interval (m)	ETW (m)	Copper Grade (%)	Gold Grade (g/t)	Silver Grade (g/t)
Jericho														
24JEDD049	DD	7677345	498425	201	326.7	-70	90	101.4	103.8	2.40	1.68	1.66	0.23	1.77
24JEDD050	DD	7676640	498534	196	506.2	-70	90	344.0	345.7	1.70	1.19	1.96	0.40	2.45
24JEDD051	DD	7676883	498567	199	468.9	-70	90	89.0	90.0	1.00	0.70	0.61	0.10	0.20
24JEDD052	DD	7680198	498477	195	494.7	-70	80	428.0	439.0	11.00	7.70	1.71	0.11	1.78
						Including		434.0	439.0	5.00	3.50	3.06	0.21	3.22
24JEDD053	DD	7680400	498554	190	567.8	-64	85	258.0	261.7	3.65	2.55	1.55	0.22	1.59
								300.3	309.3	9.00	6.30	0.97	0.30	0.59
								422.2	423.5	1.35	0.95	1.58	0.37	3.46
								534.0	539.0	5.00	3.50	1.29	0.10	1.75
						Including		534.0	536.0	2.00	1.40	2.66	0.14	3.47
24JEDD054	DD	7680209	498694	198	352.6	-65	85	131.2	134.0	2.80	1.96	2.66	0.98	2.47
								313.0	318.0	5.00	3.50	0.93	0.16	0.60
24JEDD055	DD	7680000	498672	198	378.9	-62	85	116.0	118.0	2.00	1.40	1.58	0.48	1.55
								137.0	139.0	2.00	1.40	1.29	0.14	1.20
								151.0	172.0	21.00	14.70	1.09	0.24	1.10
						Including		165.0	172.0	7.00	4.90	2.03	0.51	2.06
								355.8	361.0	5.20	3.64	0.78	0.21	1.02
24JERC043	RC	7679299	498666	198	174	-57	85	136.0	143.0	7.00	4.90	1.70	0.28	1.67
24JERC044	RC	7679345	498646	198	162	-70	85					Assays Pending		
24JERC045	RC	7679452	498713	198	144	-72	85	120.0	131.0	11.00	7.70	2.05	0.50	1.67
24JERC046	RC	7679500	498654	198	192	-60	85	155.0	167.0	12.00	8.40	2.22	0.56	1.73
24JERC047	RC	7679647	498662	198	240	-72	85	197.0	207.0	10.00	7.00	1.61	0.45	1.11
24JERC048	RC	7679647	498662	198	180	-60	85	160.0	165.0	5.00	3.50	0.75	0.16	0.82
24JERC049	RC	7679700	498628	198	180	-63	82					Assays Pending		
24JERC050	RC	7679698	498636	198	210	-54	85	169.0	174.0	5.00	3.50	1.44	0.56	1.16
24JERC051	RC	7679800	498674	198	198	-60	85	158.0	162.0	4.00	2.80	0.98	0.37	0.90
Roberts Creek														
24RBDD001	DD	7682855	480427	200	270.9	-60	270	228.0	231.0	3.00	2.10	1.48	3.07	5.17
24RBDD002	DD	7682997	480404	200	282.9	-60	270					NSA		
Roberts Creek – Previous Explorers (i.e. drilling not completed by AIC Mines)														
11BERC0058	RC	7682625	480262	200	126	-60	270	77.0	79.0	2.0	1.6	0.75	0.15	1.65
11BERC0059	RC	7682725	480302	200	120	-60	270	89.0	96.0	7.0	5.6	0.88	0.67	4.70
11BERC0060	RC	7682775	480302	200	114	-60	270					NSA		
11BERC0061	RC	7682825	480302	200	129	-60	270	84.0	85.0	1.0	0.8	0.62	3.28	3.10

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11BERC0061								106.0	110.0	4.0	3.2	0.79	1.35	13.7
11BERC0062	RC	7682925	480292	200	116	-60	270	16.0	18.0	2.0	1.6	0.82	0.14	4.25
11BERC0062								101.0	102.0	1.0	0.8	0.52	0.82	3.60
11BERC0062								113.0	114.0	1.0	0.8	0.66	1.59	2.50
11BERC0063	RC	7682975	480292	200	126	-60	270	111.0	113.0	2.0	1.6	0.12	2.54	1.85
11BERC0064	RC	7682875	480302	200	105	-60	270	64.0	65.0	1.0	0.8	0.79	8.04	9.90
11BERC0065	RC	7682665	480272	200	114	-60	270	83.0	85.0	2.0	1.6	0.85	1.80	2.30
11BERC0066	RC	7682575	480272	200	156	-60	270							NSA
11BERC0067	RC	7682475	480242	200	162	-60	270							NSA
11BERC0068	RC	7683100	480340	200	120	-60	270	59.0	60.0	1.0	0.8	0.07	1.29	0.60
11BERC0069	RC	7683230	480370	200	120	-60	270							NSA
RAM01	RC	7682776	480268	200	54	-60	270	39.0	44.0	5.0	4	3.42	3.05	17.6
RAM02	RC	7682776	480248	200	36	-60	270							NSA
RAM03	RC	7682726	480268	200	54	-60	270	33.0	40.0	7.0	5.6	1.03	1.79	3.71
RAM04	RC	7682726	480258	200	36	-60	270	23.0	28.0	5.0	4	0.42	1.55	5.60
RAM05	RC	7682676	480268	200	54	-60	270							NSA
RAM06	RC	7682676	480253	200	36	-60	270	14	17.0	3.0	2.4	0.41	0.72	0.00
RAM07	RC	7682826	480258	200	35	-60	270	30.0	32.0	2.0	1.6	0.78	0.54	0.00
RAM08	RC	7682826	480278	200	60	-60	270	37.0	48.0	11.0	8.8	1.36	1.51	5.36
RAM09	RC	7682876	480274	200	48	-60	270	32.0	36.0	4.0	3.2	2.81	0.26	6.50
RAM10	RC	7682876	480253	200	36	-60	270	18	21	3.0	2.4	0.19	2.35	3.30
RAM11	RC	7682926	480261	200	54	-60	270	30	31	1.0	0.8	0.51	1.16	7.00
RAM12	RC	7682926	480247	200	36	-60	270	14	16	2.0	1.6	0.37	1.18	3.00
RCP01	RC	7682761	480253	200	66	-56	235	28	34	6.0	4.8	3.22	2.22	10.0
RCP02	RC	7682979	480233	200	70	-57	277	19.5	23.5	4.0	3.2	0.00	0.96	0.00
RCP03	RC	7683026	480263	200	80	-56	270	46	48	2.0	1.6	1.16	1.46	0.00
VOP027	RC	7682976	480248	200	78	-60	270							NSA
VODDH28	DD	7682776	480278	200	94	-60	264	53	59	6.0	4.8	1.02	4.18	0.0

Data aggregation method

Length weighting averaging technique with:

- minimum grade truncation comprises of copper assays greater than 0.5% Cu
- minimum grade truncation comprises of gold assays greater than 0.5g/t Au
- no high assay cuts have been applied to copper, gold or silver grades
- minimum width of 1 metre downhole
- maximum internal dilution of maximum of 3 metres downhole containing assays below 0.5% Cu
- maximum internal dilution of maximum of 3 metres downhole containing assays below 0.5g/t Au

Downhole intervals are rounded to one decimal place

ETW – Estimated True Width

Appendix 2. JORC Code 2012 Assessment and Reporting Criteria – Jericho

Section 1 Sampling Techniques and Data – Jericho

(Criteria in this section apply to all succeeding sections)

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Samples used in this announcement were obtained through diamond drilling and reverse circulation methods. • The sampling methodology described below has been consistent for all of the holes completed at the Jericho deposit by previous explorers, with the methodology considered to comply with industry standard. • Diamond drill sample intervals are generally 1m lengths with some occasional changes varying from 0.3m to 1.2m to honour geological zones of interest (lithology or grade) as identified by the geologist. • RC holes were sampled on a 1m basis with samples collected from a cone splitter mounted on the drill rig cyclone. A 1m sample ranges from 2.5-3.5kg. • Holes were generally angled to optimally intersect the mineralised zones as close to the true width intersection as possible. • Holes at Jericho were angled towards MGA grid east (090) at an angle of 60-70°. • Diamond drilling was completed using a PQ, HQ or NQ drilling bits for all diamond holes. Core selected from geological observation was cut in half for sampling, with a half core sample sent for analysis at measured geological intervals. • Geological logging of the 1m sample intervals was used to identify material of interest, a portable XRF machine was then used to measure Cu concentration of the samples which was used in combination with logged geology to determine which samples were sent for analysis. • Drill core specific gravity measurements have been recorded approximately every 1m throughout mineralised zones. Core orientation has been determined where possible and photographs have been taken of all drill core and RC chip trays. • There is no apparent correlation between ground conditions and assay grade. • The assays reported are derived from half-core lengths or reverse circulation (RC) rock chip samples. • Core samples were split with a core saw and half core samples ranging from 0.3-1.20 metre lengths were sent to ALS laboratories for assay. One metre length core samples are considered appropriate the style of mineralization. Variation in sample length to align with visible changes in lithology or sulphide content is also considered appropriate. • For RC drilled intervals the sampled material is released metre by metre into a cone splitter attached to the drill rig which diverts a representative 10% sub-sample into a calico bag attached to one side of the cone the remaining 80% of the sampled material falls into a bucket which is placed in sequential piles adjacent to the hole. One metre length RC samples are considered appropriate for the style of mineralisation. • Samples were either sent to ALS laboratory in Mount Isa or ALS laboratory in Townsville for sample preparation (documentation, crushing, pulverizing and subsampling and analysis). Geochemical analyses for Cu, Ag, As, Pb, Zn, Fe and S are undertaken at ALS Mt Isa laboratory analysis of Au is completed at ALS laboratory in Townsville.
Drilling techniques	<ul style="list-style-type: none"> • RC Drilling was undertaken by Durock Drilling using a custom-built truck mounted, utilizing a 5½ inch face sampling hammer. Installation of a short length PVC collar in unconsolidated material was required for majority of holes. • Diamond Drilling was undertaken by DDH1 drilling contractor. All core is orientated using a Reflex ACT III orientation tool. • A Champ Axis north-seeking gyro downhole survey system is used every ~30m by Durock Drilling to monitor drillhole trajectory during drilling. • A Reflex north-seeking gyro downhole survey system was used every ~30m by DDH1 to monitor drillhole trajectory during drilling.

Criteria	Commentary
Drill sample recovery	<ul style="list-style-type: none"> • Core recovery measurements for the mineralised zones indicate 99% recovery for sampled intervals. • Visual estimates of RC chip sample recoveries indicate ~100% recoveries for majority of samples within mineralized zones. • No apparent correlation between ground conditions/drilling technique and anomalous metal grades has been observed. • Ground conditions in the basement rocks hosting the Jericho mineralisation were suitable for standard core drilling. Recoveries and ground conditions have been monitored by AIC Mines personnel during drilling. • No relationship or bias was noted between sample recovery and grade.
Logging	<ul style="list-style-type: none"> • Geological logging of the cover sequence and basement has been conducted by trained geologists. The level of detail of logging is appropriate for the stage of understanding of the mineralisation. • Logging of lithology, alteration, mineralisation, regolith and veining was undertaken for all drilling. • In addition, diamond core has been logged for structure and geotechnical information. • Photographs of diamond core and RC chip trays are taken as part of the logging process. • Specific gravity measurements have been recorded approximately every 1m throughout mineralised zones within the cored portions of drillholes. • Retained half core and whole unsampled core have been retained in industry-standard core trays in AIC Mines' storage facility, as a complementary record of the intersected geology. • Data has been collected and recorded with sufficient detail to be used in resource estimation. • Geological logging is qualitative. Specific gravity, RQD and structural measurements are quantitative. • All holes have been geologically logged for the entire drilled length.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • Half core was sampled except for duplicate samples where quarter core was taken. • Reverse circulation holes were sampled at 1m intervals collected via a cyclone, dust collection system and cone splitter. The cone splitter is cleaned at regular intervals typically at the end of every drill rod (6m length). • No wet samples from the mineralised zone were submitted for assay. • Sample preparation is considered appropriate to the style of mineralization being targeted. • Samples were prepared at ALS in Mt Isa. • Samples were dried at approximately 120°C. • RC and half-core samples are passed through a Boyd crusher with nominal 70% of samples passing <4 mm. Between each sample, the crusher and associated trays are cleaned with compressed air to minimise cross contamination. • The crushed sample is then passed through a rotary splitter and a catch weight of approximately 1 kg is retained. Between crushed samples the splitter is cleaned with compressed air to minimise cross contamination. • Approximately 1 kg of retained sample is then placed into a LM5 pulveriser, where approximately 85% of the sample passes 75um. • An approximate 200g master pulp subsample is taken from this pulverised sample for ICP/AES and ICP-MS analyses, with a 60g sub-sample also taken and dispatched to ALS Global (Townsville) for the FA analysis for gold (Au-AA25). • Logging of the drill core was conducted in sufficient detail to maximise the representivity of the samples when determining sampling intervals. • Sample size of the calico bags removed from the cone splitter is monitored during RC drilling to maximise representativity whilst ensuring an adequate sample is obtained for analysis. • AIC submitted standards and blanks into the RC and Diamond sample sequence as part of the QAQC process. CRM's were inserted at a ratio of

Criteria	Commentary
	<p>approximately 1-in-30 samples.</p> <ul style="list-style-type: none"> • Sampling was carried out using AIC’s protocols and QAQC procedures as per industry best practice. Duplicate samples were routinely submitted and checked against originals for both drilling methods. • The grain size of Jericho mineralisation varies from disseminated sub-millimetre grains to massive, aggregated sulphides. • Geological logging indicates that sampling of 1m intervals is considered to be appropriate to correctly represent the style of mineralisation, the thickness, and consistency of the intersections.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • Analytical samples were analysed through ALS Laboratories in either Mount Isa or Townsville. • From the 200g master pulp, approximately 0.5g of pulverised material is digested in aqua regia (ALS Global – GEO-AR01). • The solution is diluted in 12.5 mL of de-ionized water, mixed, and analysed by ICP-AES (ALS Global – ME-ICP41) for the following elements: Cu, As, Ag and Fe. Over range samples, in particular Cu >5% are re-analysed (ALS Global methods ASY-AR01 and ME-OG46) to account for the higher metal concentrations. • Gold analysis is undertaken at ALS Global (Townsville) laboratory where a 30g fire assay charge is used with a lead flux in the furnace. The prill is totally digested by HCL and HNO3 acids before AAS determination for gold analysis (Au-AA25). • Sample analyses are based upon a total digestion of the pulps. • Pulps are maintained by ALS Global laboratory in Mount Isa for 90 days to give adequate time for re-analysis and are then disposed. • AIC Mines runs an independent QAQC program with the insertion of blanks at a rate of 1-in-30, and certified reference material (CRM) at a rate of 1-in-30. • Analysis of the QAQC shows there is no contamination and that assaying of CRM’s report within three standard deviations of the expected value. • Analytical methods Au-AA25, ME-ICP41 and ME-OG46 are considered to provide ‘near-total’ analyses and are considered appropriate style of mineralisation expected and evaluation of any high-grade material intercepted. • A Niton pXRF unit was used to help validate the geological criteria used to determine the 1m RC samples selected for analysis with a threshold of 0.1% Cu being used for the selection criteria. • The pXRF results are routinely correlated to the final assay values as a final validation of the sample selection process. • Certified reference materials that are relevant to the type and style of mineralisation targeted were inserted at regular intervals. • Results from certified reference material highlight that sample assay values are accurate. • Results of duplicate analysis of samples showed the precision of samples is within acceptable limits. • In addition to AIC Mines’ standards, duplicates and blanks, ALS Global (Mount Isa and Townsville) conduct their own QAQC protocol, including grind size, standards, and duplicates, and all QAQC data is made available to the mine via the ALS Global Webtrieve website.
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • Assay data from reported results have been compiled and reviewed by the senior geologists involved in the logging and sampling of the drill holes, cross-checking assays with the geological logs and representative photos. All significant intersections reported here have been verified by AIC Mines’ Exploration Manager. • No twinned holes have been completed at the Jericho prospect. • Logging of data was completed in the field with data entered using a Toughbook with a standardised excel template with drop-down fields. Data is stored in an MS access database maintained by AIC Mines. • No adjustments to assay data have been undertaken.

Criteria	Commentary
Location of data points	<ul style="list-style-type: none"> All maps and drillhole collar locations are in MGA Zone54 GDA grid. Initial hole locations are pegged by field personnel using a handheld GPS unit. At regular intervals during the drilling program the collar locations are surveyed with Rover pole shots using a Leica Captivate RTK GPS (+/-0.1m). Grid system used is GDA1994, Zone 54. The Jericho area is flat-lying with approximately 10m of elevation variation over the extended prospect area. Detailed elevation data of the Jericho area were collected in August 2019 by contract surveyors M.H. Lodewyk Pty Ltd using a rover/differential GPS (real-time kinematic), accuracy ±50mm.
Data spacing and distribution	<ul style="list-style-type: none"> In the upper parts of the Jericho deposit drilling has been completed on less than 50m x 50m spacings. In the deeper portions of the deposit, drilling points are variable with spacing up to 100m. The extremities of the Jericho mineralisation are defined at spacings of greater than 200m x 200m. The data spacing is considered appropriate for assessing mineralisation continuity. The drilling at Jericho has demonstrated sufficient continuity in both geological and grade continuity to support the definition of Mineral Resource, and the classifications applied under the 2012 JORC Code. No compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> The drill hole orientation aims to intersect the mineralisation perpendicular to the strike of the mineralisation. The orientation of the sampling is not expected to have caused biased sampling. No orientation-based sampling bias is evident in the assay results.
Sample security	<ul style="list-style-type: none"> Chain of custody is managed by AIC Mines and the principal laboratory, ALS Mt Isa. Core and RC samples are collected daily by AIC Mines personnel, where it is transported and laid on racks for logging and sampling. All core is photographed when marked up for a permanent record. On completion of logging, samples are bagged and tied for transport to Mount Isa by commercial courier. Pulps are stored at the ALS Global laboratory in Mount Isa for a period of 90 days before being discarded. Assay results are received from the laboratory in digital format. Once data is finalised, it is imported into a Microsoft Access database.
Audits or reviews	<ul style="list-style-type: none"> AIC Mines has completed reviews of the Principal Laboratory, ALS Mount Isa, and reviewed all drill core handling, logging, and sampling processes. All laboratory equipment was well-maintained, and the laboratory was clean with a high standard of housekeeping. ALS regularly monitor the sample preparation and analytical processes. No audits or reviews of sampling techniques and data were completed.

Section 2 Reporting of Exploration Results – Jericho

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

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> The Jericho project is located 4km south of AIC Mines' operating Eloise Copper Mine. All holes reported herein were drilled within Mining Lease 100348 which is 100% held by AIC Jericho Pty Ltd, a wholly owned subsidiary of AIC Mines. A registered native title claim exists over Mining Lease 100348 (Mitakoodi and Mayi People #5). Native title site clearances were conducted at each drill site prior to drilling. Conduct and Compensation Agreements are in place with the relevant landholders.

Criteria	Commentary
	<ul style="list-style-type: none"> • Mining Lease 100348 is secure and compliant with the Conditions of Grant. • There are no known impediments to obtaining a licence to operate in the Jericho area.
Exploration done by other parties	<ul style="list-style-type: none"> • The Jericho deposit was delineated by work completed by Minotaur, Demetallica and OZ Minerals in joint venture. • Prior to Minotaur commencing exploration in the Jericho area, the only pre-existing exploration data were open file aeromagnetic data and ground gravity data. The open file aeromagnetic data were used to interpret basement geological units to aid regional targeting which culminated in the discovery of Jericho.
Geology	<ul style="list-style-type: none"> • Jericho is an Iron Sulphide Copper Gold (ISCG) type deposit covered by approximately 30-80 metres of Cretaceous and Mesozoic sedimentary units. Proterozoic basement beneath the cover is predominantly psammite and psammopelite with amphibolites interpreted to be original dolerite sills. The psammopelitic units are generally strongly foliated with compositional layering sub-parallel to the original bedding that dips steeply west. • The mineralisation is typified by massive to semi-massive pyrrhotite-chalcopyrite sulphide veins and breccia zones overprinting earlier quartz-biotite alteration/veining. These zones of high sulphide content typically show deformation textures, and structural studies indicate Jericho formed in a progressively developing ductile to brittle shear zone that was active prior to and during mineralisation. The high-grade sulphide zones are bound by lower-grade chalcopyrite and pyrrhotite mineralisation including crackle breccias, stringers and disseminations. • The main zone of mineralisation at Jericho forms two parallel lodes (J1 and J2) approximately 120 metres apart and over 3.5km in strike length (open along strike and at depth). The true thicknesses of individual mineralised lenses range from less than one metre to approximately 13 metres. The lodes are sub-parallel to the fabric of the host units and dip steeply to the west. Higher grade mineralisation is developed in discrete shoots, named Matilda and Jumbuck on J1 and Billabong on J2 that plunge moderately north.
Drill Information	<ul style="list-style-type: none"> • Drill collar details, including hole ID, easting, northing, RL, dip, azimuth and end-of-hole (EOH) depth for drillholes are included in Table 1 in Appendix 1 of this announcement. Downhole lengths and interception depths of the significant mineralised intervals are also included in Table 1. • No data deemed material to the understanding of the exploration results have been excluded from this document.
Data aggregation methods	<ul style="list-style-type: none"> • The weighted average assay values of the mineralised intervals (values >0.5% Cu) from drillholes were calculated by multiplying the assay of each drill sample by the length of each sample, adding those products and dividing the product sum by the entire downhole length of the mineralised interval. • No minimum or maximum cut-off has been applied to any of the drillhole assay data presented in this document. • Maximum of 3m internal dilution was included for reported intercepts. Individual high grade values within the intercept have been identified separately. • No metal equivalent values have been reported in this announcement.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • The targeted Jericho mineralisation dips steeply west; the orientation of the mineralisation is similar to what is defined at the Jericho deposit to the south. The drilling program aimed to test the mineralisation at as high an angle as practical and mineralisation has been intersected in each hole close to the expected position. • Down hole intervals and estimated true width values have been reported. • Available data indicate that Jericho true mineralisation widths approximate 60-70% of the downhole intersected width.
Diagrams	<ul style="list-style-type: none"> • Appropriate plans showing the location of the holes are included in this announcement.
Balanced reporting	<ul style="list-style-type: none"> • All available exploration results are reported. Table 1 includes all copper, gold and silver data of significance and any data not reported here are deemed immaterial.

Criteria	Commentary
	<ul style="list-style-type: none">• Significant intercepts reported are balanced and representative of mineralisation.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none">• No meaningful and material exploration data have been omitted.• No mining has taken place at Jericho.
<i>Further work</i>	<ul style="list-style-type: none">• The Jericho drilling program is ongoing.• Further work is currently being planned based on the results from this program.• Further definition and extensional drilling is warranted.

Appendix 3. JORC Code 2012 Assessment and Reporting Criteria – Roberts Creek

Section 1a. Sampling Techniques and Data – Historic Drilling at Roberts Creek

(Criteria in this section apply to all succeeding sections)

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> Results from drilling completed by previous explorers at the Roberts Creek prospect are included in the diagrams used in this announcement. The drilling results from previous explorers were collected using reverse circulation and diamond drilling methods between 1988 and 2011. RC and diamond drilling was completed by previous holders to industry standard at the time. RC sampling in mineralised zones comprised 1m samples collected during drilling using a rig mounted or free-standing riffle splitter. Diamond core was cut and sampled either at 1m intervals or to geological boundaries. One metre length RC samples are considered appropriate for the style of mineralisation. Analysis of Cu, Ag, As, Pb, Zn, Fe and S has been reported by previous explorers for the majority of samples. Sample preparation procedures were not documented. Analytical methodology was not recorded.
Drilling techniques	<ul style="list-style-type: none"> 29 holes (28 RC, 1 DD) were completed by previous explorers. The majority of drill holes are Reverse Circulation (RC) with face sampling hammer. A single diamond cored (DD) hole was completed at NQ and HQ size. <ul style="list-style-type: none"> 12 RC holes were completed by Breakaway Resources in 2011 15 RC holes were completed by Amalg Resources in 1996 1 RC hole completed by BHP in 1988 1 DD hole completed by BHP in 1988
Drill sample recovery	<ul style="list-style-type: none"> No record of sample recovery has been located for either the RC or DD drilling There is no indication of a relationship between sample recovery and grade.
Logging	<ul style="list-style-type: none"> Geologists logged in detail the lithology, alteration and mineralisation for each hole at the time of drilling.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> The sampling of the RC holes was by a rig mounted or free-standing riffle splitter and drill cuttings were sampled at 1m intervals or as composites up to 4m in length. Diamond core was sampled either at 1m intervals or to geological boundaries Sample preparation was by contract laboratories and is assumed to be satisfactory. For the majority of drilling no QAQC was reported. Due to the industry standard drilling and sampling methods employed, it is assumed that RC sample size is appropriate for samples being analysed. Sample sizes are considered appropriate.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The samples were submitted to unknown commercial independent laboratories in Queensland. Details of the analytical techniques are not known. It is not known if QAQC sampling was carried out for the drilling.
Verification of sampling and assaying	<ul style="list-style-type: none"> It is not known if verification of significant intersections was carried out. Multiple phases of infill drilling have been completed which have provided confidence in the assay results from different generations of drilling. Data entry procedures were not documented.

Criteria	Commentary
	<ul style="list-style-type: none"> No adjustments to assay data have been undertaken.
Location of data points	<ul style="list-style-type: none"> All maps and drillhole collar locations are in MGA Zone54 GDA grid. Pre-2011 Drill hole collars were surveyed in AMG 84 coordinates using total station. Holes completed in 2011 were located using a handheld GPS in MGA Zone 54. Holes completed in 2011 have down hole surveys completed using a multishot device. No down hole surveys are available for holes completed before 2011. The Roberts Creek area is moderately undulating with approximately 20m of elevation variation over the extended prospect area. Detailed elevation data of the area has not been collected.
Data spacing and distribution	<ul style="list-style-type: none"> Drilling across the Roberts Creek area has been completed on approximately 50m x 20m spacings over a strike extent of 400m. Further extensional and infill drilling is required to establish the geological and grade continuity required for reporting mineral resources. No compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> The drill hole orientation aims to intersect the mineralisation perpendicular to the strike of the mineralisation. The orientation of the sampling is not expected to have caused biased sampling. No orientation-based sampling bias is evident in the assay results.
Sample security	<ul style="list-style-type: none"> Sample security procedures are not known.
Audits or reviews	<ul style="list-style-type: none"> AIC Mines has completed reviews of the historical data and has been able to identify the location of previous drilling in the field. No formal audits have been identified.

Section 1b. Sampling Techniques and Data – Roberts Creek (AIC Mines drilling)

(Criteria in this section apply to all succeeding sections)

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> Samples used in this announcement were obtained through diamond drilling methods. Diamond drill sample intervals are generally 1m lengths with some occasional changes varying from 0.3m to 1.2m to honour geological zones of interest (lithology or grade) as identified by the geologist. Holes were generally angled to optimally intersect the mineralised zones as close to the true width intersection as possible. Holes at Roberts Creek were angled towards MGA grid east (270) at an angle of 60°. Diamond drilling was completed using a HQ and NQ drilling bits. Core selected from geological observation was cut in half for sampling, with a half core sample sent for analysis at measured geological intervals. Geological logging of the 1m sample intervals was used to identify material of interest (sulphides) to determine which samples were sent for analysis. Drill core specific gravity measurements have been recorded approximately every 1m throughout mineralised zones. Core orientation has been determined where possible and photographs have been taken of all drill core and RC chip trays. There is no apparent correlation between ground conditions and assay grade. The assays reported are derived from half-core lengths.

Criteria	Commentary
	<ul style="list-style-type: none"> Core samples were split with a core saw and half core samples ranging from 0.3-1.20 metre lengths were sent to ALS Laboratories for assay. One metre length core samples are considered appropriate the style of mineralization. Variation in sample length to align with visible changes in lithology or sulphide content is also considered appropriate. Samples were either sent to ALS laboratory in Mount Isa or ALS laboratory in Townsville for sample preparation (documentation, crushing, pulverizing and subsampling and analysis). Geochemical analyses for Cu, Ag, As, Pb, Zn, Fe and S are undertaken at ALS Mt Isa laboratory analysis of Au is completed at ALS laboratory in Townsville.
Drilling techniques	<ul style="list-style-type: none"> Diamond Drilling was undertaken by DDH1 drilling contractor. All core is orientated using a Reflex ACT III orientation tool. A Reflex north-seeking gyro downhole survey system was used every ~30m by DDH1 to monitor drillhole trajectory during drilling.
Drill sample recovery	<ul style="list-style-type: none"> Core recovery measurements for the mineralised zones indicate 99% recovery for sampled intervals. No apparent correlation between ground conditions/drilling technique and anomalous metal grades has been observed. Ground conditions in the basement rocks were suitable for standard core drilling. Recoveries and ground conditions have been monitored by AIC Mines personnel during drilling. No relationship or bias was noted between sample recovery and grade.
Logging	<ul style="list-style-type: none"> Geological logging of the basement has been conducted by trained geologists. The level of detail of logging is appropriate for the stage of understanding of the mineralisation. Logging of lithology, alteration, mineralisation, regolith and veining was undertaken for all drilling. In addition, diamond core has been logged for structure and geotechnical information. Photographs of diamond core are taken as part of the logging process. Specific gravity measurements have been recorded approximately every 1m throughout mineralised zones within the cored portions of drillholes. Retained half core and whole unsampled core have been retained in industry-standard core trays in AIC Mines' storage facility, as a complementary record of the intersected geology. Data has been collected and recorded with sufficient detail to be used in resource estimation. Geological logging is qualitative. Specific gravity, RQD and structural measurements are quantitative. All holes have been geologically logged for the entire drilled length.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> Half core was sampled except for duplicate samples where quarter core was taken. Sample preparation is considered appropriate to the style of mineralization being targeted. Samples were prepared at ALS in Mt Isa. Samples were dried at approximately 120°C. Half-core samples are passed through a Boyd crusher with nominal 70% of samples passing <4 mm. Between each sample, the crusher and associated trays are cleaned with compressed air to minimise cross contamination. The crushed sample is then passed through a rotary splitter and a catch weight of approximately 1 kg is retained. Between crushed samples the splitter is cleaned with compressed air to minimise cross contamination. Approximately 1 kg of retained sample is then placed into a LM5 pulveriser, where approximately 85% of the sample passes 75um. An approximate 200g master pulp subsample is taken from this pulverised sample for ICP/AES and ICP-MS analyses, with a 60g sub-sample also taken

Criteria	Commentary
	<p>and dispatched to ALS Global (Townsville) for the FA analysis for gold (Au-AA25).</p> <ul style="list-style-type: none"> • Logging of the drill core was conducted in sufficient detail to maximise the representivity of the samples when determining sampling intervals. • AIC Mines submitted standards and blanks into the sample sequence as part of the QAQC process. CRM's were inserted at a ratio of approximately 1-in-30 samples. • Sampling was carried out using AIC Mines' protocols and QAQC procedures as per industry best practice. Duplicate samples were routinely submitted and checked against originals for both drilling methods. • Geological logging indicates that sampling of 1m intervals is considered to be appropriate to correctly represent the style of mineralisation, the thickness, and consistency of the intersections.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • Analytical samples were analysed through ALS Laboratories in either Mount Isa or Townsville. • From the 200g master pulp, approximately 0.5g of pulverised material is digested in aqua regia (ALS Global – GEO-AR01). • The solution is diluted in 12.5 mL of de-ionized water, mixed, and analysed by ICP-AES (ALS Global – ME-ICP41) for the following elements: Cu, As, Ag and Fe. Over range samples, in particular Cu >5% are re-analysed (ALS Global methods ASY-AR01 and ME-OG46) to account for the higher metal concentrations. • Gold analysis is undertaken at ALS Global (Townsville) laboratory where a 30g fire assay charge is used with a lead flux in the furnace. The prill is totally digested by HCL and HNO3 acids before AAS determination for gold analysis (Au-AA25). • Sample analyses are based upon a total digestion of the pulps. • Pulps are maintained by ALS Global laboratory in Mount Isa for 90 days to give adequate time for re-analysis and are then disposed. • AIC Mines runs an independent QAQC program with the insertion of blanks at a rate of 1-in-30, and certified reference material (CRM) at a rate of 1-in-30. • Analysis of the QAQC shows there is no contamination and that assaying of CRM's report within three standard deviations of the expected value. • Analytical methods Au-AA25, ME-ICP41 and ME-OG46 are considered to provide 'near-total' analyses and are considered appropriate style of mineralisation expected and evaluation of any high-grade material intercepted. • The pXRF results are routinely correlated to the final assay values as a final validation of the sample selection process. • Certified reference materials that are relevant to the type and style of mineralisation targeted were inserted at regular intervals. • Results from certified reference material highlight that sample assay values are accurate. • Results of duplicate analysis of samples showed the precision of samples is within acceptable limits. • In addition to AIC Mines' standards, duplicates and blanks, ALS Global (Mount Isa and Townsville) conduct their own QAQC protocol, including grind size, standards, and duplicates, and all QAQC data is made available to the mine via the ALS Global Webtrieve website.
Verification of sampling and assaying	<ul style="list-style-type: none"> • Assay data from reported results have been compiled and reviewed by the senior geologists involved in the logging and sampling of the drill holes, cross-checking assays with the geological logs and representative photos. All significant intersections reported here have been verified by AIC Mines' Exploration Manager. • No twinned holes have been completed at the Roberts Creek Prospect. • Logging of data was completed in the field with data entered using a Toughbook with a standardised excel template with drop-down fields. Data is stored in an MS access database maintained by AIC Mines. • No adjustments to assay data have been undertaken.

Criteria	Commentary
Location of data points	<ul style="list-style-type: none"> All maps and drillhole collar locations are in MGA Zone54 GDA grid. Initial hole locations are pegged by field personnel using a handheld GPS unit. At regular intervals during the drilling program the collar locations are surveyed with Rover pole shots using a Leica Captivate RTK GPS (+/-0.1m). Grid system used is GDA1994, Zone 54. The Roberts Creek area is flat-lying with approximately 20m of elevation variation over the extended prospect area.
Data spacing and distribution	<ul style="list-style-type: none"> Drilling at the prospect was completed 200m spaced lines. The data spacing is considered appropriate for assessing mineralisation continuity at this exploration stage. No Mineral Resources under the 2012 JORC Code have been estimated. No compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> The drill hole orientation aims to intersect the mineralisation perpendicular to the strike of the mineralisation. The orientation of the sampling is not expected to have caused biased sampling. No orientation-based sampling bias is evident in the assay results.
Sample security	<ul style="list-style-type: none"> Chain of custody is managed by AIC Mines and the principal laboratory, ALS Mt Isa. Core was collected daily by AIC Mines personnel, where it is transported and laid on racks for logging and sampling. All core is photographed when marked up for a permanent record. On completion of logging, samples are bagged and tied for transport to Mount Isa by commercial courier. Pulps are stored at the ALS Global laboratory in Mount Isa for a period of 90 days before being discarded. Assay results are received from the laboratory in digital format. Once data is finalised, it is imported into a Microsoft Access database.
Audits or reviews	<ul style="list-style-type: none"> AIC Mines has completed reviews of the Principal Laboratory, ALS Mount Isa, and reviewed all drill core handling, logging, and sampling processes. All laboratory equipment was well-maintained, and the laboratory was clean with a high standard of housekeeping. ALS regularly monitor the sample preparation and analytical processes. No audits or reviews of sampling techniques and data were completed.

Section 2. Reporting of Exploration Results – Roberts Creek

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

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> The Roberts Creek prospect is located 15km northwest of AIC Mines' operating Eloise copper mine. All holes were drilled within EPM17838 which are 100% held by Levuka Pty Ltd, a wholly owned subsidiary of AIC Mines. EPM 17838 is secure and compliant with the Conditions of Grant. There are no known impediments to obtaining a licence to operate in the prospect area. Conduct and Compensation Agreements are in place with the relevant landholders. A registered native title claim exists over the tenement (Mitakoodi and Mayi People #5). Native title site clearances were conducted at each drill site prior to drilling
Exploration done by other parties	<ul style="list-style-type: none"> The Roberts Creek prospect was delineated by geophysical and drilling activities initially completed by BHP and later Breakaway Resources Ltd. Exploration completed consisted of potential field data, ground electromagnetic surveys and drilling.

Criteria	Commentary
Geology	<ul style="list-style-type: none"> The mineralisation is typified by massive to semi-massive pyrrhotite-chalcopyrite sulphide veins and breccia zones overprinting earlier quartz-biotite alteration/veining. These zones of high sulphide content typically show deformation textures, and structural studies indicate Jericho formed in a progressively developing ductile to brittle shear zone that was active prior to and during mineralisation. The high-grade sulphide zones are bound by lower-grade chalcopyrite and pyrrhotite mineralisation including crackle breccias, stringers and disseminations. Mineralisation is located within a shear zone associated with quartz veins that are hosted within the regional arenite sediments of the Soldier's Cap Group. The psammopelitic units are generally strongly foliated with compositional layering sub-parallel to the original bedding that dips steeply west. Surface mapping indicates the presence of at least three quartz veins that align with mineralisation. Logging of the recent diamond core indicates a northerly plunge lineation in a NNE trending shear. Mineralisation occurs as pyrrhotite and chalcopyrite immediately associated with sheeted quartz veins. Mineralisation is grossly similar to other deposits in the region such as Sandy Creek and Jericho.
Drill Information	<ul style="list-style-type: none"> Drill collar details, including hole ID, easting, northing, RL, dip, azimuth and end-of-hole (EOH) depth for drillholes are included in Table 1 in Appendix 1 of this announcement. Downhole lengths and interception depths of the significant mineralised intervals are also included in Table 1. No data deemed material to the understanding of the exploration results have been excluded from this document.
Data aggregation methods	<ul style="list-style-type: none"> The weighted average assay values of the mineralised intervals (values >0.5% Cu or >0.5g/t Au) from drillholes were calculated by multiplying the assay of each drill sample by the length of each sample, adding those products and dividing the product sum by the entire downhole length of the mineralised interval. No minimum or maximum cut-off has been applied to any of the drillhole assay data presented in this document. Maximum of 3m internal dilution was included for reported intercepts. Individual high grade values within the intercept have been identified separately. No metal equivalent values have been reported in this announcement.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> The Roberts Creek mineralisation dips steeply east. The drilling program aimed to test the mineralisation at as high an angle as practical and mineralisation has been intersected in each hole close to the expected position. Down hole intervals and estimated true width values have been reported. Available data indicates the mineralisation widths are approximate 70-80% of the downhole intersected width.
Diagrams	<ul style="list-style-type: none"> Appropriate plans showing the location of the holes are included in this announcement.
Balanced reporting	<ul style="list-style-type: none"> All available exploration results are reported. Table 1 includes all copper, gold and silver data of significance and any data not reported here are deemed immaterial. Significant intercepts reported are balanced and representative of mineralisation.
Other substantive exploration data	<ul style="list-style-type: none"> No meaningful or material exploration data have been omitted. No mining has taken place at Roberts Creek.
Further work	<ul style="list-style-type: none"> Further work is currently being considered based on the results from the recent drilling program.