

Acquisition of Strategic Patented Claim Completed

Highlights

- Eagle Mountain has successfully completed the acquisition of a strategic land package at Wedgetail Project in Arizona USA.
- The Cochise private patented claim lies between the Oracle Ridge mine and tailings storage facility.
- Cochise provides strategic access and infrastructure between the Oracle Ridge mine¹ and the tailings facility, along with valuable water rights.
- The Company has paid US\$200,000 to complete the acquisition, and title for the property has been transferred to Wedgetail Operations LLC, a wholly owned subsidiary of Eagle Mountain.

Commenting on the acquisition, Eagle Mountain Mining's CEO, Tim Mason, said:

"The completion of the Cochise claim acquisition marks a key milestone for Eagle Mountain. We have now acquired the last privately held property between our tailings storage facility and the Oracle Ridge mine. Cochise is important for access and infrastructure between the Oracle Ridge mine and the tailings facility, along with valuable water rights. We are confident this acquisition will have a positive impact on the long-term success and sustainability of the Wedgetail Project."

Eagle Mountain Mining Limited (ASX: **EM2**) (**Eagle Mountain**, or the **Company**) is pleased to provide an update on the Company's 100% owned Wedgetail Project (**Wedgetail**, or the **Project**) in Arizona, USA.

In February 2024, the Company exercised a first right of refusal to acquire the approximately 15 acres of the Cochise patented claim adjacent to existing patented claims owned by the Company. The acquisition is for 100% of the surface rights (refer to ASX announcement dated 28 February 2024).

The acquisition terms are US\$325,000 comprising a down payment of US\$200,000 and a secured seller's loan of US\$125,000 over a 5-year period at 6% interest per year, with monthly repayments. The purchase of Cochise avoids approximately US\$190,000 of further lease payments which were payable under the lease agreement with the vendor.

¹ The Oracle Ridge Mine is subject to a reversion right, and the Company has provided notice that it will not exercise its option to extend ownership of the mineral rights upon which the mine is located. Refer ASX announcement dated 25 November 2024.

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The Company has now finalised the legal agreements, transferred the down payment and received the legal title for the Cochise patented claim.

Based on the access route shown in Figure 1, the Company now owns the remaining piece of private property not already owned or perpetually controlled, or on public federal land.

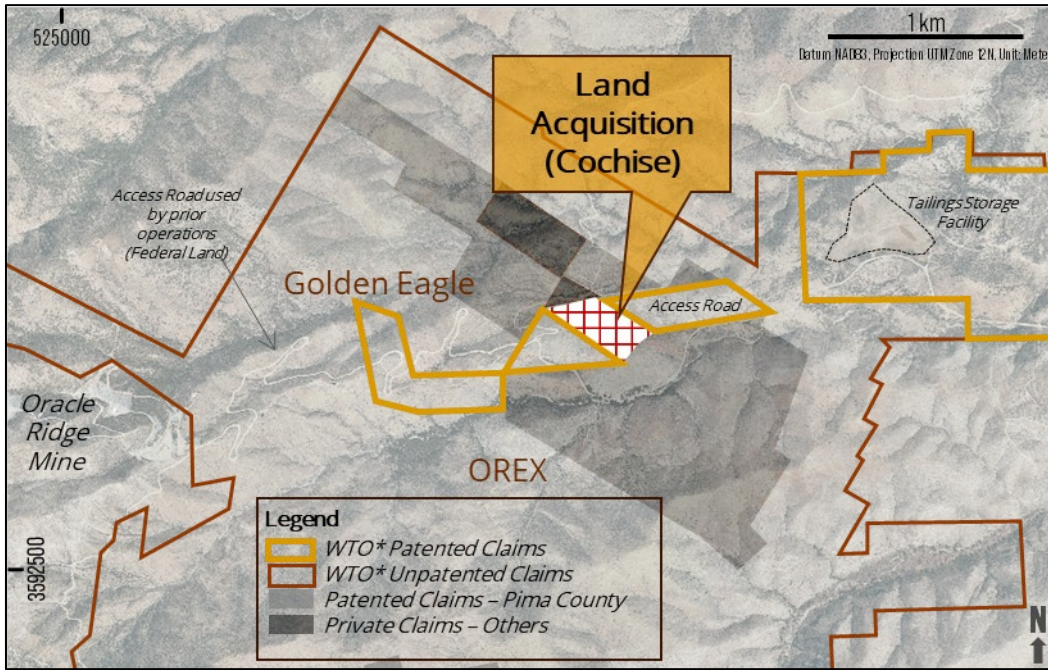


Figure 1 - Location of newly acquired patented claim.

The Company does not have mineral rights to Cochise at this time, however exploration activities are currently being planned to broaden the understanding of OREX and Golden Eagle targets. These activities can be supported by utilising the recently acquired claim for drill sites and associated equipment storage. Furthermore, Cochise hosts the Sanderson gold mine which shares similar geology to nearby claims. The Sanderson mine operated as an underground operation between 1936 and 1941².

This ASX announcement was authorised for release by the Board of Eagle Mountain Mining Limited.

² Refer to ASX announcement dated 23 August 2021.

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ABOUT EAGLE MOUNTAIN MINING

Eagle Mountain is a copper-gold explorer focused on the exploration and development of its Wedgetail and Silver Mountain Projects, both located in Arizona, USA.

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

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