COPPER SEARCH

ASX RELEASE
26 May 2025

HEAVY MINERAL SANDS TARGETS IDENTIFIED AT THE PEAKE PROJECT

Highlights

- **Promising HMS assemblage** of **high-value zircon** and **titanium minerals – rutile, ilmenite and leucoxene** **identified in recent external review of the Peake Project, South Australia**
- **The Eromanga Basin is known to host significant HMS discoveries, including recent finds by Petratherm (ASX: PTR) and Marmota (ASX: MEU), underscoring the region's strong HMS potential**
- **Assay[1] highlights of pan-concentrated grab samples include:**
  - **35% zircon, 20% Ilmenite, 20% leucoxene, 5% Rutile (CUSHM002)**
  - **25% zircon, 50% Ilmenite, 10% leucoxene, 5% Rutile (CUSHM001)**
  - **25% zircon, 55% Ilmenite, 5% leucoxene, 5% Rutile (CUSHM003)**
  - All with low amounts of "trash" minerals

Terrain features suggest potential trap sites for heavy minerals along the outcropping Peake and Denison Ranges

- **The Peake Project area has an extensive thickness of HMS target horizons, host to heavy mineral sand deposits elsewhere**
- A second tenement area (in application) reveals promising magnetic signatures that may indicate ilmenite-rich strand lines—an exploration model proven in regions like the Murray Basin
- Appointment of minerals sands expert Ian Warland as Principal Consultant
- **Ian and his team discovered the world-class Jacinth - East Eucla HMS Deposits[2]** (depleted) **of 301Mt @ ~5.1% HM in South Australia and saw the project through to production for Iluka Resources (ASX: ILU)**
- **Titanium** is listed as a critical mineral by the U.S. and EU for its key role in aerospace, defence, and medical sectors—vital for security, supply chains, and tech independence

Next Steps

- Strategic re-sampling of historical drill core
- Advanced lab analysis to refine mineral assemblage
- Regional desktop review targeting additional high-potential HMS opportunities

*Samples from visual sachet logging by Diamantina HMS Laboratory, Perth. Samples were located on the Company's EL6195 – grab sample was collected and pan-concentrated prior to laboratory submission for visual sachet logging. This is not a representative sample and was obtained to ascertain mineral assemblages of valuable heavy minerals (VHM) compared to 'trash' heavy minerals.

[1]See Table 1 Page 7 of this announcement

[2]Iluka Resources Limited Resources and Reserve statement 31 December 2024 (Company Website link)

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While investors familiar with the Peake Project know that our primary focus has been copper, the recent identification of heavy mineral sands (HMS) highlights the company's rigorous assessment and commitment to identifying the best opportunities for our shareholders. Opportunities that meet a clear set of selection criteria: in-demand commodities, favourable jurisdictions, nearby known deposits and economic scale potential.

Recent discoveries in the Eromanga Basin—such as Petratherm's Rosewood Prospect—underscore the region's broader potential for significant HMS deposits. Prospective sedimentary basins often host multiple HMS systems; the Eucla, Murray, and Perth basins are clear examples.

While HMS may not be as well-known as other commodities, these deposits contain minerals critical to global supply chains. They are refined to produce titanium, zirconium, and rare earth elements—essential inputs across traditional industries and high-tech manufacturing. This makes HMS both commercially valuable and strategically important.

The HMS potential at the Peake Project was identified by Ian Warland, a previous recipient of the "Discovery of the Year" award for his discovery of the world-class Jacinth HMS deposit in South Australia. I'm pleased to welcome Ian to the Copper Search team. His proven expertise—from project generation to feasibility and production—will be a major asset to our exploration efforts.

Importantly, this also represents a low-cost exploration opportunity for Copper Search. The potential occurs on our existing tenements and newly staked ground, and drill testing is conducted using a Toyota Land Cruiser–mounted air–core rig at a fraction of the cost of conventional methods. Upon the grant of the new ELA, we'll move swiftly to ground-truth magnetic anomalies ahead of targeted drilling to test the scale and quality of this emerging opportunity.

I look forward to sharing the next stage of the journey with shareholders as we continue to identify, secure, validate, and develop our pipeline of high-quality drill targets.

Managing Director, Duncan Chessell

Photo 1: Stream sediment sampling EL6195 Peake Project

Details

Copper Search Ltd (**ASX: CUS**) (**CUS**, **Copper Search** or the **Company**) is very pleased to announce newly identified heavy mineral sands potential at the Company's Peake Project in South Australia (**Figure 1**).

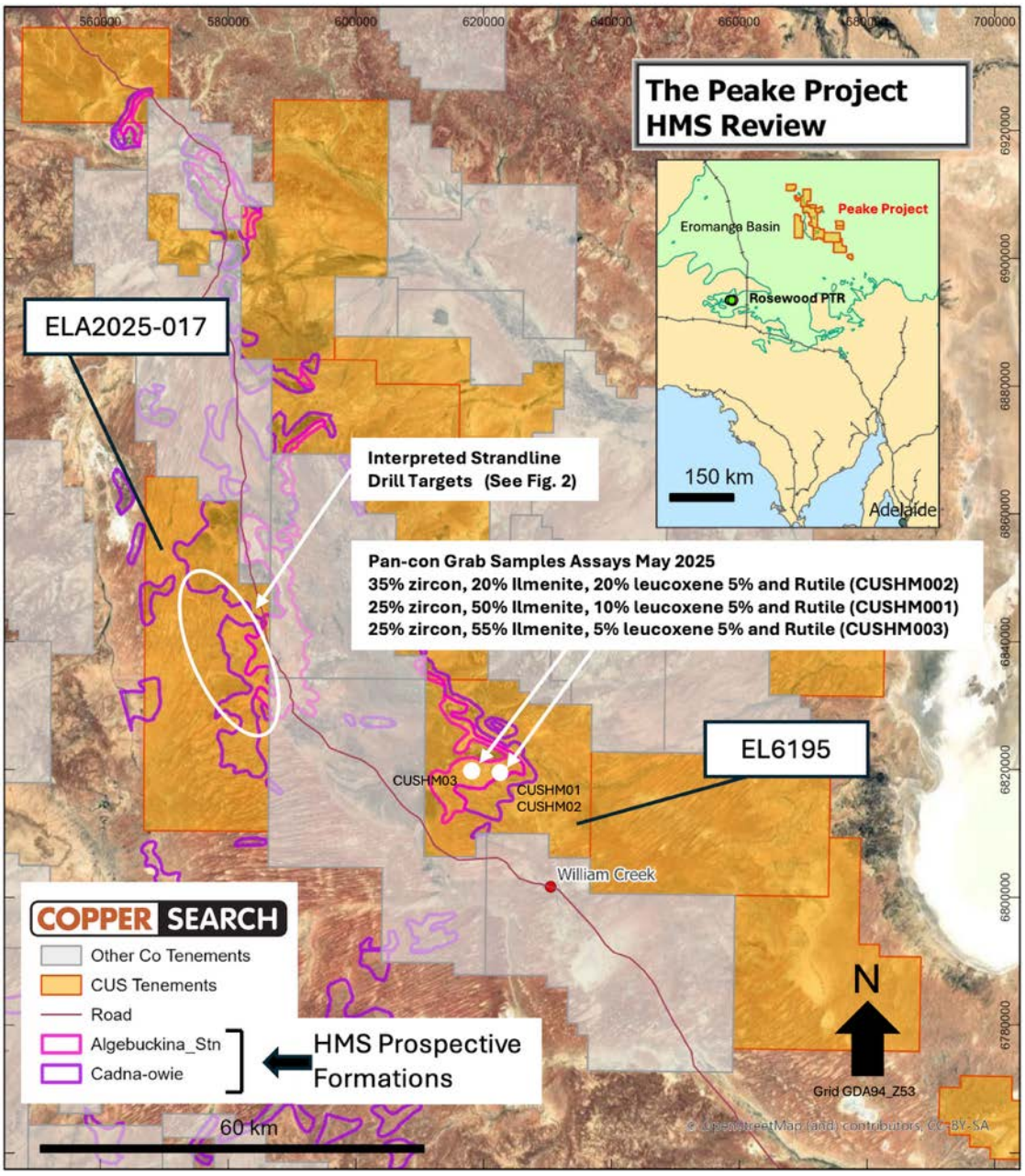

Figure 1: Location Map of the Peake Project and new tenement application ELA2025_17 Eromanga Basin

Heavy Mineral Sands Strategy

Petratherm's (ASX: PTR) recent heavy mineral sands (HMS) discovery at Rosewood and the nearby discovery of HM by Marmota (ASX: MEU) has proven the high prospectivity of the Eromanga Basin in South Australia for HMS deposits. Rosewood HMS discovery is located near the southwestern edge of the Eromanga Basin, hosted within the mapped Mesozoic Algebuckina Sandstone (***Figure 1***). The Algebuckina and Cadna-owie formations are Early Cretaceous marine sedimentary units, deposited in a shallow epicontinental sea environment. The Algebuckina Sandstone is a largely fluviatile package of sediments, whilst the overlying Cadna-owie Formation records a significant marine transgression into and across the Basin that includes well-sorted shoreline sand deposits.

Recent work by the South Australian Department of Mines and Energy (DEM) also highlights the HM prospectivity of the marine and marginal marine units, primarily within the Cadna-owie Formation, and marine portions of the Bulldog Shale (Hou, et.al, 2021). Given the HM found in the mapped Algebuckina Sandstone, Copper Search believes parts of the Algebuckina Formation and overlying Cadna-owie Formation are also highly prospective for HMS.

Copper Search recently engaged external consultant Ian Warland to review the Company's Peake and Denison Project tenure for its HMS potential. Ian has previously worked in the mineral sands industry world-wide for over a decade and, along with his team at Iluka, received the "Explorer of the Year" award in 2006 for discovering the world class Jacinth-Ambrosia HMS deposits in the Eucla Basin, which has been commercially mined by Iluka Resources (ASX: ILU) since 2009.

A key outcome of the HMS review was the recognition of the prospective Algebuckina and Cadna-owie Formations on Copper Search's 100% owned EL6195, and on vacant ground to the west of EL6195. The review of the digital terrain model identified possible bays as potential trap sites for heavy minerals up against the basement rocks of the Peake and Denison inlier. The Peake & Denison Inlier is a topographic high within the Eromanga Basin, which would have formed a coastline at least 150km long in an NNW direction (***Figure 2***).

As a result of the review, the Company has conducted a reconnaissance trip to EL6195 and applied for a tenement (ELA2025-17) on the western side of the Peake and Denison Range to cover prospective Algebuckina and Cadna-owie Formations.

EL6195 (100% CUS) HMS Prospectivity

Encouragingly, during the successful reconnaissance trip in April 2025 to EL6195, our team identified ilmenite and zircon rich HMS in stream sediments draining the Algebuckina Formation (***Figure 3***). Three stream sediment samples were collected from creeks and drainages and the heavy minerals were then concentrated in the field by panning the raw sample (***photo 4***) a.k.a. a pan-concentrate or "pan-con". A visual field inspection of the HMS by the consulting geologist indicated the presence of ilmenite and zircon. Importantly, these stream sediment samples may indicate the presence of HMS at depth within the Algebuckina Formation.

Diamantina Laboratories in Perth analysed three stream sediment samples, using heavy liquid separation and visual estimation (sachet logging and modal analysis) of minerals present under a microscope by a mineralogist for visual quantification of the heavy mineral assemblage.

Importantly all samples returned a high valuable heavy mineral (VHM) assemblage of eighty to ninety percent (of the HM pan-concentrated) and of note is the high zircon content of the samples ranging from 25 to 35% of the HM (***Table 1 and 2***). Zircon is used primarily in ceramics, refractory and foundry applications and zirconium chemicals and is in high demand, fetching a high price, with Iluka reporting USD$2,066 per tonne in 2023 (Iluka Annual Report 2023, pg. 30).

Modal analysis of stream sediment sample CUSHM002 not only returned a very high zircon estimate of 35.7%, the titanium minerals were of the more valuable high TiO_2 variety including 2.8% altered ilmenite, 15.1% pseudo rutile, 19.3% leucoxene, and 5.1% rutile product making most of the sample comprising high titanium minerals (44.3%) (***Table 1, 2 and 4***).

RECONNAISSANCE SAMPLING AND LAB ASSAY SUMMARY PHOTOS

Photo 2. ***HM sampling in the field – typical drainage EL6195***

Photo 3. ***HM in creek bed (EL6195)***

Photo 4. ***Pan concentrates of HM (CUSH002)***

Photo 5. ***Laboratory HM separation via a heavy liquid***

Photo 6. ***Assemblage analysis, "sachet logging" & modal analysis***

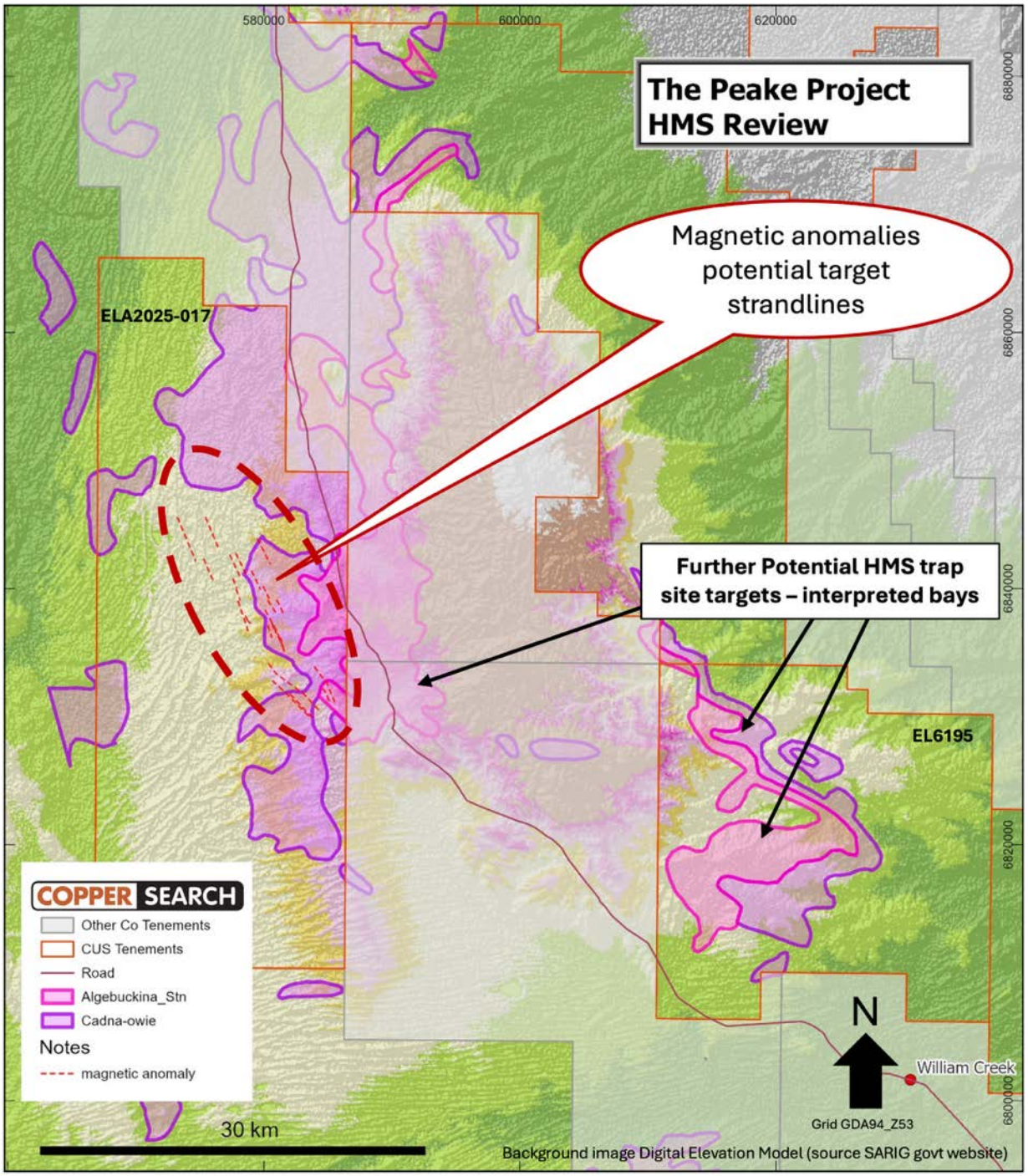

Figure 2: Mesozoic Target Horizons, strandlines (potential drill targets) and potential traps sites + CUS tenements

Table 1: Sachet logging - visual laboratory analysis of heavy mineral content, EL6195

Sample No	VHM%	Ilmenite %	Rutile%	Zircon %	Leucoxene %	Trash %
CUSHM001	**90**	50	5	25	10	**10**
CUSHM002	**80**	20	5	**35**	20	**20**
CUSHM003	**90**	55	5	25	5	**10**

Table 2: Modal analysis of Sample ID: CUSHM002

Sample No	VHM%	Ilmenite %	Altered Ilmenite %	Pseudo Rutile %	Rutile Product %	Zircon %	Leucoxene %	Trash %
CUS HM002	**80.2**	2.2	2.8	15.1	5.1	35.7	19.3	**19.8**

Note for Tables 1 and 2:

Valuable Heavy Minerals (VHM) includes Ilmenite, Rutile, Zircon, Monazite and Leucoxene,

VHM + Trash = 100% of the HM in the sample, Trash has no value

Cautionary Statement

Laboratory sachet logging is a visual qualitative mineral scanning technique used to identify the minerals present in each sample. A highly experienced mineralogist uses a Binocular Stereo Microscope to visually scan each sachet, focusing on the identification of the minerals and estimating the percentage of heavy mineral species present in each sample.

To ensure an accurate and reliable sachet logging estimation, "modal analysis" is conducted on key samples as a check of sachet logging. Modal analysis provides a more detailed and precise quantification of the mineral content, complementing the initial qualitative assessment. Modal analysis was completed on sample CUSHM002 only with a weighted average percent calculated for different mineral species based on a 300-grains counted.

ASX Guidance note 8 - Cautionary statement: "Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations".

There has been **no previous exploration for HM within EL6195**, as a result there are limited historic drill holes testing the Mesozoic sediments. Importantly, historic RC drill hole 81RHP7 intersected approximately 60m of Algebuckina unconsolidated sediments from 2m (***Figure 3***). No historical geochemistry is available for this portion of the drillhole. CUS's stream sediment samples are 5.2km apart, with the drillhole 81RPH7 centred roughly between the samples.

Historical RC cuttings from drillhole 81RHP7 were recently inspected by CUS geologists at the Tonsley Drill core Library. Encouragingly the inspection confirmed the presence of a 62m thick unconsolidated fine to medium grained well sorted quartz rich sands, overlying metasedimentary basement rocks (***Photo 7***). The unconsolidated sands are consistent with marine depositional environment and may provide a favourable host for HMS deposits.

Photo 7: Drillhole 81RPH7 showing unconsolidated Algebuckina sands to 62m

Geological logging of drillhole 81RPH7 identified 0m to 62m of unconsolidated sandstone. This was logged for facies (depositional type) and lithology only, previous explorer were searching for metals in basement therefore did not assay. ***The key point is the presence of significant intervals of unconsolidated marine depositional sands within EL6195.***

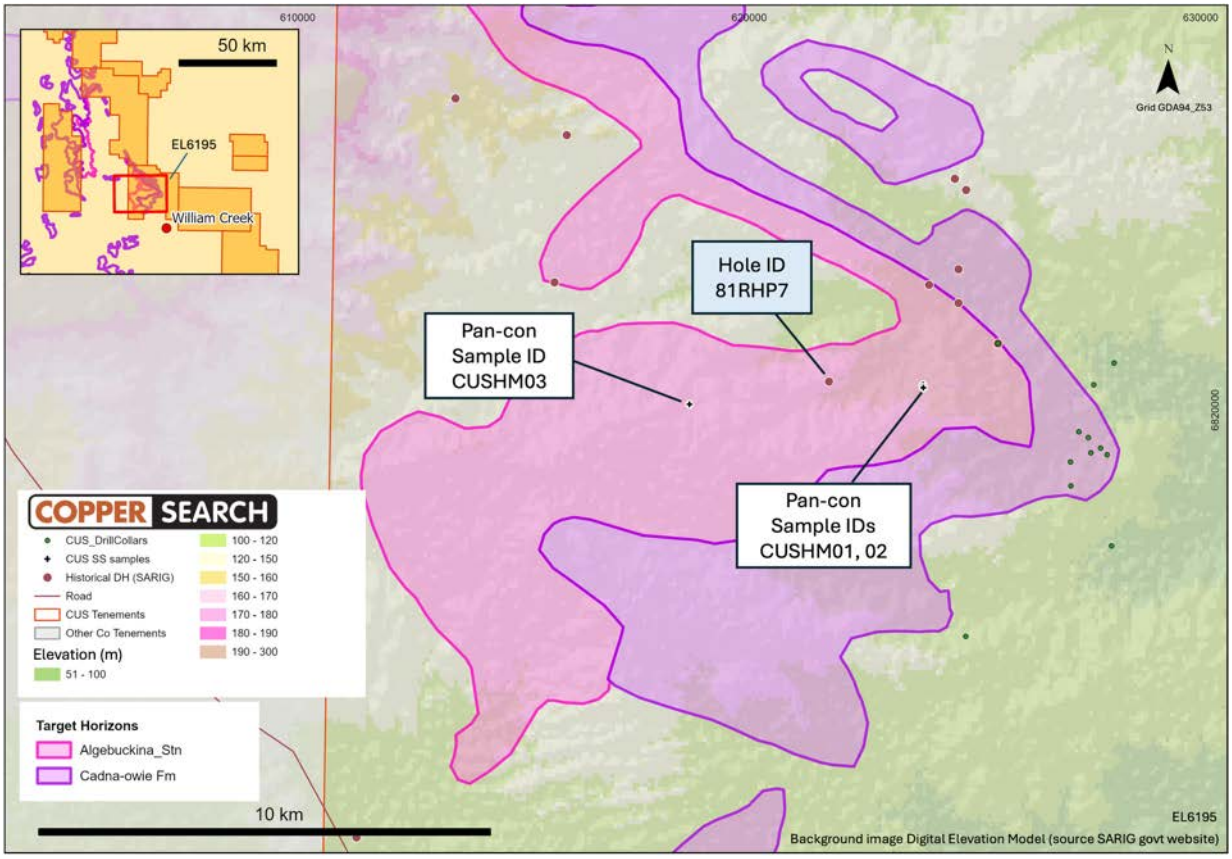

Figure 3: Location map of stream sediment samples and historical drillhole ID 81RHP7 (Photo 7) and prior drilling, EL6195.

ELA2025-017 HMS Prospectivity

ELA2025-017 (100% CUS) is located on the western side of the Peake and Denison Inlier. This tenement application is believed to be prospective for HMS for three main reasons;

1. the presence of prospective Algebuckina and Cadna-owie Formations near surface,
2. evidence of bay shaped trap sites in the digital terrain models up against the Peake and Denison Ranges and an interpreted remnant coastal plain, and
3. outcropping favourable source rocks from Neoproterozoic Burra and Callanna Groups that contain “heavy mineral laminations”.

Potential drill targets have already been identified in the aeromagnetic data over the interpreted coastal plain. The detailed 2019 government aeromagnetic data was flown on east-west orientated lines at 200m N-S line spacing. North-westerly trending subtle magnetic linear highs are visible in the aeromagnetic data which have been interpreted by consultant geophysicist as near surface (< 50m deep).

These linear anomalies are over the Cadna-owie Formation and consistent with the expected NW direction of potential strand lines in the area. The NW trending linear anomalies were processed by a consultant geophysicist to highlight magnetic anomalies in the NW direction that may be caused by ilmenite in HMS strandlines.

Aeromagnetic surveys have been used successfully by explorers elsewhere and most notably in the Murray Basin to discover HMS stand lines (Mudge, et.al, 2003). The technique is most effective where crystalline basement rocks are relatively deep (~ 200m plus) and/or have a low magnetic response, allowing the subtle HMS anomalies to be identified. No magnetic anomalies are visible in EL6195, most likely because the basement is relatively shallow and has a high magnetic response, thus masking any subtle responses from HM deposits.

The target formations for HMS are variably covered by thin windblown sand dunes, obscuring the surface geology. The Tertiary dune sand system trends primarily to the NE and has a weaker magnetic response. Importantly, a review of historical drilling in the new ELA indicates the presence of up to 60m of Cadna-owie Formation noted in original drill logs. Historical drill hole for coal in the 1970’s (SDA11) has Cadna-owie Formation logged from 4.6m deep to 65.5m deep, located in the vicinity of the magnetic anomalies (***Figure 4***). Previous exploration was primarily for uranium, diamonds, base metals and coal with the Mesozoic cover sediments largely ignored.

The combination of the presence of favourable Mesozoic Target Formations, potential bay-shaped trap sites and linear magnetic anomalies make ELA2025_017 worthy of further investigation for its HMS potential.

Next Steps

- Further logging and sampling of historical drill holes in the core library
- Further laboratory testing of VHM for elements, including TiO_2 content of titanium minerals and for deleterious elements
- Desktop review of regional opportunities
- Follow-up reconnaissance on granted claims
- Preparation for a low-cost air-core program upon grant on ELA_017 and tenement EL6195

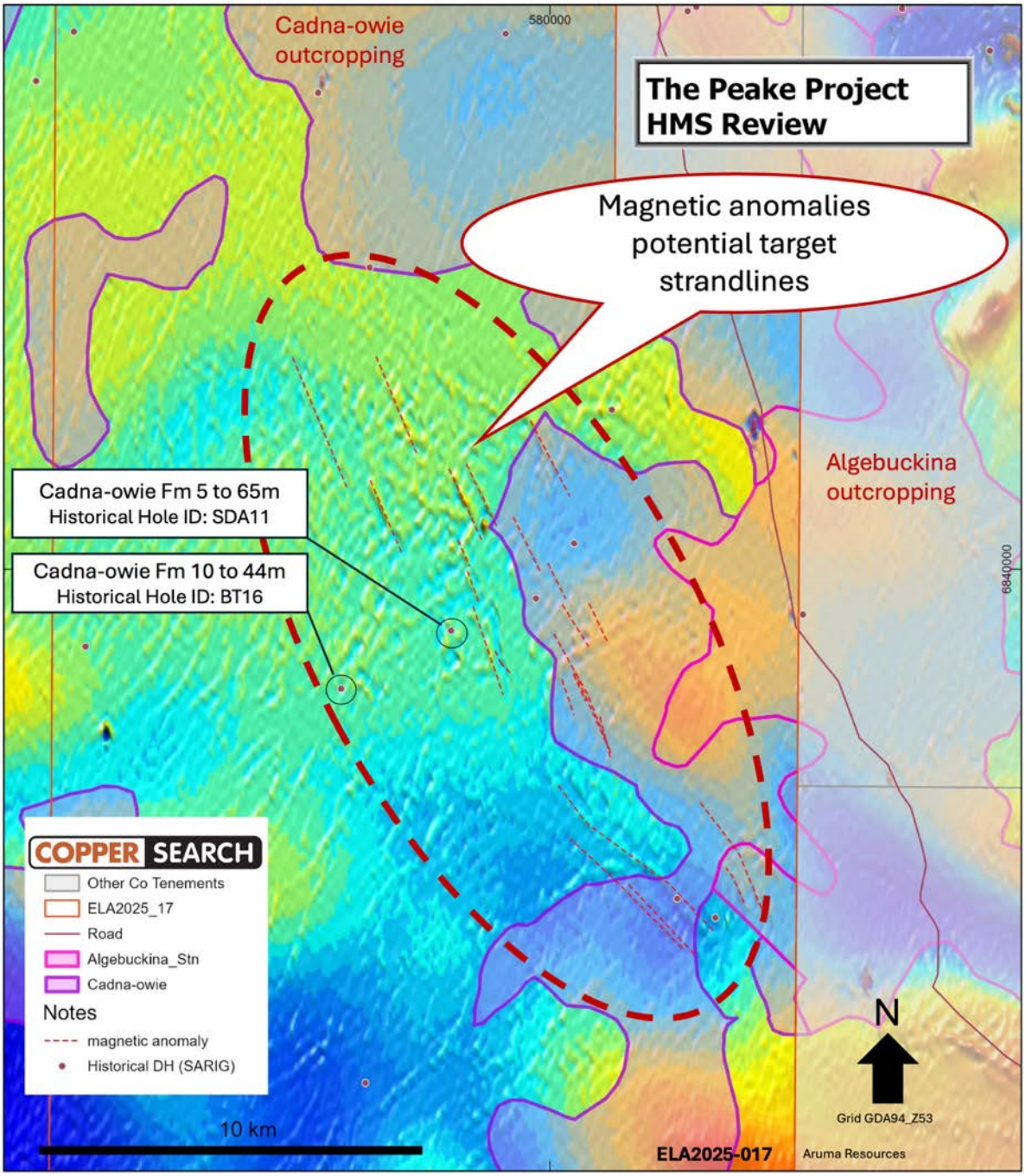

Figure 4: Interpreted magnetic anomalies ELA2025_17 (see Figure 2), background mag image TMI 1VD (government public website SARIG). The linear magnetic anomalies interpreted by the Company as preserved Cadna-owie shorelines, together with corroborating data from drillholes SDA-11 and BT-16, imply a far greater westward extent of very shallow Cadna-owie.

About Mineral Sands

Table 3: Heavy Mineral Sands summary

Mineral	Density[6]	Magnetic[6]	USD$ / Tonne[7]	Notes
Ilmenite[1]	4.68 - 4.76	Yes	$250–$340 (TiO_2 ~55–58%)	Bulk Ti feedstock
Leucoxene[5]	3.6 - 4.3	Weak	$400–$800 (varies by TiO_2%)	Intermediate Ti feedstock
Rutile[3]	4.25	No	$1,127 ($TiO_2$ ~95%)	Premium Ti feedstock
Zircon[2]	4.65	No	$2,227	High-value, often dominant revenue
Monazite[4]	5.15	No	$5,057	Valued for REEs, contains Th (radioactive)

1. Scrap monster website - Ilmenite 24/5/25 (www.scrapmonster.com)
2. Scrap monster website - Zircon 24/5/25
3. Scrap Monster website – Rutile 24/05/25
4. SMM Spot prices website: https://www.metal.com/Concentrate/202403260008
5. Market cap report: https://marketcap.com.au/valuable-minerals-heavy-mineral-sands-rutile-leucoxene/
6. AusIMM Field Geologists Manual, 5th Edition, 2011.

[7]Cautionary statement on pricing: Every deposit will have modifying factors affecting the final contract basket price, such as grain size and impurities such as clays, iron, chromium, uranium, and thorium; requiring extensive testing. Final contract prices are often confidential and may not reflect the prices in the above table.

Titanium

Ilmenite, leucoxene and rutile are all primary sources of titanium. Titanium is globally considered a critical and/or strategic mineral because of its importance in modern industrial economies. Titanium's combination of corrosion resistance, excellent weight-to-strength ratio, and very high melting point is not found with other metals. Titanium metal and its alloys are used in the aerospace industry, shipbuilding, geothermal power facilities, welding rods and medical implants. However, 90% of titanium produced is refined into titanium dioxide (TiO_2), for use as a white pigment in a wide variety of products including paint, plastics, paper, plaster, toothpaste and sunscreens (Woodruff et al. 2017). Higher titanium minerals such as altered ilmenite (a.k.a. pseudo rutile), leucoxene and rutile fetch higher prices as TiO_2 feed stock.

Zircon

Zircon is a naturally occurring mineral composed primarily of zirconium silicate ($ZrSiO_4$). It is valued for its diverse industrial and scientific uses due to its **high chemical stability**, **heat resistance**, and **optical properties**. Its main uses are in the ceramics industry as an opacifier and additive in ceramic glazes and in furnaces, moulds, and linings exposed to high temperatures. Zircon demand is cyclical and tied to economic growth, with prices negotiated with specific customers.

Incentive Package to Mr Warland

The Company will issue 4M Performance Rights to Mr Warland with the main vesting condition being the announcement by the Company of an JORC compliant Inferred category (or greater level of confidence) pit constrained HMS Mineral Resource Estimate (MRE) of at least 100M tonnes of grade no less than 3% Valuable Heavy Minerals (VHM) valid for 4 years. Geographically constrained to any new or existing of the Company's Eromanga Basin Tenements, except ELA2025-017. On grant of EL2025-017, the Company will issue Mr Warland or nominees 1.6M shares in Copper Search and, subject to the same significant 100Mt MRE at min of 3% VHM milestone on ELA2025-017, pay $250k cash to Mr Warland. VHM is defined as heavy minerals that add value (non-deleterious) to the Mineral Resource, such as Zircon, Rutile, Ilmenite, Leucoxene and Monazite. The agreement to issue the shares will be made under the Company's existing Listing Rule 7.1 15% placement capacity. The issue of Performance Rights will be made under the Company's Employee Incentive Plan under Listing Rule 7.2, exception 13.

The board considered the milestone hurdle to be very substantial, and when achieved, it would create significant shareholder value.

Mr Warland will consult on a day rate on an as-needed basis to the Company and will make himself available for the next 12 months for project generation, assessment of the Company's existing tenure, training, advice and support to the Copper Search team in his role as Principal Consultant for HMS Eromanga Basin.

Corporate Summary

- In parallel, the team is carefully assessing gold, copper and uranium opportunities, and the Company intends to acquire additional large-scale Drill Targets in 2025
- The Company intends to seek shareholder approval to change the Company Name to Altitude Minerals Ltd at the next shareholder meeting to reflect the broader commodity exploration strategy the company is now pursuing
- We continue to seek alternative mechanisms to progress the Douglas Creek IOCG Prospect at the Peake Project, SA
- The Company is actively exploring its two new NSW Copper and Gold Projects
    - Byrock Project, announced on 11 February 2025
    - Theseus Project, announced on 23 May 2025

Authorised for release by the board of Copper Search Limited.

For further information, please get in touch.

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JORC CODE (2012) Information

Competent Person Statement

The information in this report related to Exploration Results is based on data compiled by Mr Ian Warland, a member of the Australia Institute of Geoscientists (MAIG). Mr Warland is a consultant of the Company and holds Shares and Performance Rights in the Company. Mr Warland has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Warland consents to the inclusion in the report of the matters based on his information in the form it appears.

Proximity Statement

This announcement contains references to exploration results derived by other parties either nearby or proximate to the Company's tenements and includes references to topographical or geological similarities to those of the Company's tenements. It is important to note that such discoveries or geological similarities do not guarantee that the Company will have any success or similar successes in delineating a JORC-compliant Mineral Resource on the Company's tenements.

References

Hou B, Keeling J, Reid A, Pobjoy R and Wu E 2021. Models, geology and exploration of heavy mineral deposits in South Australia, Report Book 2021/00011. Department for Energy and Mining, South Australia, Adelaide.

Mudge, S, and Teakle, M, 2003. Geophysical exploration for heavy-mineral sands near Mindarie, South Australia. In Dentith M.C. (Ed.), *Geophysical Signatures of South Australian Mineral Deposits*. Centre for Global Metallogeny, The University of Western Australia, Publication 31, and Australian Society of Exploration Geophysicists, Special Publication 12, and Primary Industries & Resources South Australia, p249 – 255.

Woodruff LG, Bedinger GM and Piatak NM 2017. Chapter T: Titanium. Critical mineral resources of the United States—Economic and environmental geology and prospects for future supply. U.S. Geological Survey, pp. T1-T23.

Iluka Resources Limited Annual Reports 2023, 2024. https://www.iluka.com

Extract below - Iluka Resources and Reserves 31 December 2024 statement website link

EUCLA BASIN MINERAL RESOURCE BREAKDOWN BY DISTRICT, DEPOSIT AND JORC CATEGORY AT 31 DECEMBER 2024

Summary of Mineral Resources for Eucla Basin[1,3,6,7,8]				2024	2023	Diff	2024		HM Assemblage[4]			
District	Deposit	Mineral Resource Category[2]	Material Tonnes Mt	In Situ HMTonnes Mt	In Situ HMTonnes Mt	In Situ HMTonnes Mt	HM Grade (%)	Clay Grade (%)	Ilmenite Grade (%)	Zircon Grade (%)	Rutile Grade (%)	(M+X)[5] Grade (%)
East Eucla	Ambrosia	Measured	86.9	1.6	1.9	(0.2)	1.9	14	24	46	5	0.2
		Indicated	14.3	0.2	0.3	(0.1)	1.2	14	21	49	4	0.3
		Inferred	14.3	0.3	0.3	(0.1)	1.9	8	21	51	4	0.2
	Atacama	Indicated	45.7	6.6	6.6	-	14.4	8	70	16	2	0.4
		Inferred	27.9	2.0	2.0	-	7.1	8	69	12	2	0.3
	Jacinth	Measured	2.6	0.0	0.0	-	1.9	13	21	56	4	0.7
		Indicated	3.2	0.1	0.1	-	3.6	11	21	55	4	0.6
		Inferred	1.7	0.1	0.1	-	3.7	7	20	57	4	0.7
	Sonoran	Indicated	27.0	1.9	1.9	-	7.2	7	70	19	2	0.2
		Inferred	0.5	0.1	0.1	-	18.4	5	51	38	4	0.4
	Tripitaka	Measured	53.7	1.0	1.0	-	1.9	15	11	65	5	0.2
	Typhoon	Measured	23.7	1.5	1.5	-	6.3	9	63	13	1	0.2
East Eucla	**Measured Total**		**167**	**4**	**4**	**(0.2)**	**2.5**	**14**	**35**	**39**	**3**	**0.2**
East Eucla	**Indicated Total**		**90**	**9**	**9**	**(0.1)**	**9.7**	**9**	**69**	**17**	**2**	**0.4**
East Eucla	**Inferred Total**		**44**	**2**	**2**	**(0.1)**	**5.4**	**8**	**62**	**18**	**2**	**0.3**
East Eucla	**Total**		**301**	**15**	**16**	**(0.4)**	**5.1**	**11**	**58**	**23**	**2**	**0.3**

Table 4: Modal Analysis of CUSH002 Diamantina Laboratories

Bulk Number	CUSHM002
Initial Weight (g)	2.30
HS	0.00
Sample without HS	100.00
Total Weight %	**100.00**
	CUSHM002
Ilmenite Product	**20.10**
Ilmenite	2.20
Alt.Ilmenite	2.80
Pseudo Rutile	15.10
Leucoxene Product	**19.30**
Leucoxene	19.30
Rutile Product	**5.10**
Anatase	1.80
Rutile	3.30
Zircon Product	**35.70**
Zircon	35.70
Others	**19.80**
Chromite	0.90
Goethite	10.50
Monazite	2.30
Tourmaline	0.80
Andalusite	0.80
Staurolite	1.20
Kyanite	0.50
Xenotime	0.60
Sillimanite	0.00
Hematite	0.00
Garnet	0.30
Pyrabole	0.50
Cassiterite	0.60
Quartz	0.20
Gangue	0.60
Aggregates	0.00
Total	**100.00**

Table 5: Drill collar locations – Peake HMS Project (EL6195 & ELA2025_17 only)

Hole ID	Year	Operator	Drill type	East	North	Depth	AZI	DIP	Target	Current Tenement
BT 22	1986	Stockdale Prospecting Ltd.	Rotary	583330	6831374	36	0	-90	Diamond	ELA2025_17
BT 1	1986	Stockdale Prospecting Ltd.	Rotary	568630	6855474	66	0	-90	Diamond	ELA2025_17
BT 25	1986	Stockdale Prospecting Ltd.	Rotary	567830	6837974	96	0	-90	Diamond	ELA2025_17
BT 16	1986	Stockdale Prospecting Ltd.	Rotary	574529	6836873	84	0	-90	Diamond	ELA2025_17
BT 2	1986	Stockdale Prospecting Ltd.	Rotary	571330	6859773	96	0	-90	Diamond	ELA2025_17
BT 20	1986	Stockdale Prospecting Ltd.	Rotary	570630	6827173	102	0	-90	Diamond	ELA2025_17
BT 21	1986	Stockdale Prospecting Ltd.	Rotary	584330	6830873	60	0	-90	Diamond	ELA2025_17
BT 17	1986	Stockdale Prospecting Ltd.	Rotary	580630	6840674	42	0	-90	Diamond	ELA2025_17
BT 15	1986	Stockdale Prospecting Ltd.	Rotary	569130	6832874	120	0	-90	Diamond	ELA2025_17
SDA 11	1974	Shell Development (Australia) Pty Ltd.	Rotary - Percussion	577413	6838391	212	0	-90	Coal	ELA2025_17
SDA 12	1974	Shell Development (Australia) Pty Ltd.	Rotary - Percussion	576606	6860709	157	0	-90	Coal	ELA2025_17
SDA 10	1974	Shell Development (Australia) Pty Ltd.	Rotary - Percussion	575164	6826556	227	0	-90	Coal	ELA2025_17
ECG 2	1997	Reedy Lagoon Corporation NL.	Reverse Circulation - Air	581330	6856373	161	0	-90	Diamond	ELA2025_17
ECG 1	1997	Reedy Lagoon Corporation NL.	Reverse Circulation - Air	581330	6856873	161	0	-90	Diamond	ELA2025_17
ECAC06	1995	Reedy Lagoon Corporation NL.	Reverse Circulation - Air	581332	6856471	124.7	0	-90	Diamond	ELA2025_17
ECAC05	1995	Reedy Lagoon Corporation NL.	Reverse Circulation - Air	581475	6856629	100	0	-90	Diamond	ELA2025_17
W 5	1978	Mines Administration Pty Ltd.	Rotary	578834	6854010	91.5	0	-90	Coal; Uranium; Water	ELA2025_17
W 4	1978	Mines Administration Pty Ltd.	Rotary	581619	6844172	152.4	0	-90	Coal; Uranium; Water	ELA2025_17
BOORTHANNA 8703	1987	Cyprus Australia Coal Co.	Rotary	568630	6855474	140.3	0	-90	Coal	ELA2025_17
AG07-28	2007	Red Metal Ltd.	Rotary - Mud	573923	6852469	96	0	-90	Uranium	ELA2025_17
AG07-27	2007	Red Metal Ltd.	Rotary - Mud	575272	6847900	108	0	-90	Uranium	ELA2025_17
AG07-26	2007	Red Metal Ltd.	Rotary - Mud	570438	6858987	162	0	-90	Uranium	ELA2025_17
AG07-25	2007	Red Metal Ltd.	Rotary - Mud	567526	6854076	126	0	-90	Uranium	ELA2025_17

Hole ID	Year	Operator	Drill type	East	North	Depth	AZI	DIP	Target	Current Tenement
AG07-24	2007	Red Metal Ltd.	Rotary - Mud	568740	6860115	144	0	-90	Uranium	ELA2025_17
AG07-23	2007	Red Metal Ltd.	Rotary - Mud	572698	6857890	150	0	-90	Uranium	ELA2025_17
AG07-22	2007	Red Metal Ltd.	Rotary - Mud	574463	6858095	150	0	-90	Uranium	ELA2025_17
AG07-21	2007	Red Metal Ltd.	Rotary - Mud	574384	6857353	162	0	-90	Uranium	ELA2025_17
AG07-20	2007	Red Metal Ltd.	Rotary - Mud	574460	6856250	138	0	-90	Uranium	ELA2025_17
AG06-09	2006	Red Metal Ltd.	Rotary - Mud	575031	6856777	120	0	-90	Uranium	ELA2025_17
AG06-08	2006	Red Metal Ltd.	Rotary - Mud	579639	6839234	19	0	-90	Uranium	ELA2025_17
EDWARDS CREEK G 7	1999	Alphadale Pty Ltd.	?	581205	6856228	326	0	-90	?	ELA2025_17
LHDH 10A	1973	Chevron Exploration Corporation.	Rotary	624580	6825074	150.9	0	-90	Uranium	EL6195
LHDH 11	1973	Chevron Exploration Corporation.	Rotary	631180	6819774	138.7	0	-90	Uranium	EL6196
LHDH 10	1973	Chevron Exploration Corporation.	Rotary	624830	6824823	38.1	0	-90	Uranium	EL6197
LHDH 9	1973	Chevron Exploration Corporation.	Rotary	624980	6830373	150.9	0	-90	Uranium	EL6198
81RHP 6	1981	CRA Exploration Pty Ltd.	Rotary - Percussion	615729	6822723	150		-60	Base Metals	EL6199
81RHP 7	1981	CRA Exploration Pty Ltd.	Rotary - Percussion	621830	6820573	182		-60	Base Metals	EL6200
81RHP 5	1981	CRA Exploration Pty Ltd.	Rotary - Percussion	613510	6826773	118		-60	Diamond	EL6201
81RHP 4	1981	CRA Exploration Pty Ltd.	Rotary - Percussion	615980	6825974	110		-60	Diamond	EL6202
81RHP 3	1981	CRA Exploration Pty Ltd.	Rotary - Percussion	624680	6823073	54		-60	Diamond	EL6203
81RHP 2	1981	CRA Exploration Pty Ltd.	Rotary - Percussion	624680	6822324	86		-60	Diamond	EL6204
81RHP 1	1981	CRA Exploration Pty Ltd.	Rotary - Percussion	624029	6822724	110		-60	Diamond	EL6205
BARCD0001	2008	Barrick Gold of Australia Ltd.	?	611430	6810423	432.33	0	-90	Gold	EL6206
23PK01	2023	Copper Search Ltd.	Diamond Bit - Coring	627636	6819037	701.6	0	-90	Gold; Copper	EL6195
23PK03	2023	Copper Search Ltd.	Diamond Bit - Coring	624892	6814962	456.4	325	-80	Gold; Copper	EL6195
23PK04	2023	Copper Search Ltd.	Diamond Bit - Coring	627688	6820538	387.6	47	-61	Gold; Copper	EL6195
23PK05	2023	Copper Search Ltd.	Diamond Bit - Coring	633316	6824540	570.6	0	-90	Gold; Copper	EL6195
23PK06	2023	Copper Search Ltd.	Diamond Bit - Coring	634072	6823780	702.79	0	-90	Gold; Copper	EL6195
23PK07	2023	Copper Search Ltd.	Diamond Bit - Coring	628001	6818999	330	0	-90	Gold; Copper	EL6195
23PK08	2023	Copper Search Ltd.	Diamond Bit - Coring	627579	6819374	306	0	-90	Gold; Copper	EL6195

Hole ID	Year	Operator	Drill type	East	North	Depth	AZI	DIP	Target	Current Tenement
23PK09	2023	Copper Search Ltd.	Diamond Bit - Coring	627366	6819498	306	0	-90	Gold; Copper	EL6195
23PK10	2023	Copper Search Ltd.	Diamond Bit - Coring	627853	6819145	336	0	-90	Gold; Copper	EL6195
23PK11	2023	Copper Search Ltd.	Diamond Bit - Coring	627201	6818304	651.4	0	-90	Gold; Copper	EL6195
23PK12	2023	Copper Search Ltd.	Diamond Bit - Coring	627188	6818829	216	0	-90	Gold; Copper	EL6195
24PK13	2024	Copper Search Ltd.	Diamond Bit - Coring	628104	6816985	541.6	0	-90	Gold; Copper	EL6195
24PK14	2024	Copper Search Ltd.	Diamond Bit - Coring	628136	6821027	786.8	0	-90	Gold; Copper	EL6195
24PK14B	2024	Copper Search Ltd.	Diamond Bit - Coring	628136	6821027	819	0	-90	Gold; Copper	EL6195
ACDDH01a	2021	Copper Search Ltd.	Diamond Bit - Coring	625562	6821443	728.3	0	-90	Gold; Copper	EL6195

Note:

Notes for table above drill collar locations - Peake Project

- Drillhole data for all historical holes (except CUS holes) sourced from SARIG
- Coordinates GDA94, Zone 53
- Elevation not recorded for historical holes
- Hole Depth are in metres, Dip is in degrees, Azimuth is in degrees Grid North

All drilling targeting IOCG mineralisation in basement completed by Copper Search 2021-2024 is summarised in ASX Announcements 12/2/2024 *New Drill Targets Identified and drilling 2023 summary* and 17/10/2024 *Drilling Results Douglas Creek IOCG* but is not considered relevant or material to this announcement as HM were not assessed.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	• Historical drilling refer to table 5 • CUS No new drilling is reported. CUS Stream Sediment Samples: • Stream sediment samples are reconnaissance in nature suitable for early exploration purposes and determination of the presence of HM and indicative assemblage data • Stream sediment samples were collected by geologists from available drainages and creeks draining the target horizons. HM was visually collected from 0 to 10cm within the drainage over an area of approximately 10 to 100m within a single drainage. Several scoops of 200g of sediment were pan concentrated in the field with a panning dish with water. The HM was collected, and the bulk of the light material (quartz sand and silt) discarded. • Approximately 200g of pan concentrated HM was placed in a numbered plastic sample bag with prefix “CUSHM” • Samples were sent to Diamantina Laboratories in Perth, WA for HM separation via heavy liquid and assemblage analysis **Laboratory Assay** • Pan concentrate samples were dried weighed and screened • De=slime using 2mm and Endecott 38um sieves • Standard HM separation conducted on the -2mm +38um sand using Tetrabromoethane (TBE), discarding floats. HM % was not calculated, HM was used to conduct assemblage analysis via sachet logging for samples CUSH001, 002 and 003. Modal analysis was conducted on CUSH002 only. **Mineral Assemblage Analysis** • All heavy mineral samples were Sachet logged by Diamantina

Criteria	JORC Code explanation	Commentary
		Laboratories using binocular microscope to visually estimate the minerals present • Sample CUSH002 had mineralogical modal analysis by Diamantina Laboratories using polarizing light microscopy and 300 point counting to identify and quantify the minerals present measured as a weight percent. **<u>Historical Work Statement</u>** **Copper Search cannot attest the nature or accuracy of this previous work although it is reasonable to consider that the work was conducted to industry standards of the time. Exploration has been conducted for over 50 years by multiple companies but none for HM Sands. Most historical annual reports did not require as much detail as is current practice. This Statement holds for all subsequent sections of this Table.**
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• No measurements were conducted on the soils or rock chips prior to submission to the laboratory. <u>Historical work</u>: see historical work statement above.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• At this stage of exploration, no modifying factors or limitations are known.
	• *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.*	• CUS: No new drilling is reported. **Stream sediment sampling:** CUS geologists investigated drainages over target HMS Formations for the visual presence of HM. HM was collected from the surface to 10cm deep collected over an area approximately 10 to 100m along the drainage. The sample was concentrated in a pan using water, sand fraction was discarded and the HMS retained and collected into a numbered plastic bag. A handheld GPS point was taken at around the midpoint of the sample collection area. <u>Historical work</u>: see historical work statement above.
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*	• CUS No new drilling reported. <u>Historical</u>: Drill hole geological logs from SARIG have been examined for most historical drill holes listed in Table 5 in EL2025_17 and EL6195

Criteria	JORC Code explanation	Commentary
	is oriented and if so, by what method, etc).	Drillholes SDA011 and 81RPH7 was drilled as rotary percussion, no other details available
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• CUS No new drilling conducted Historical: See drill collar table for drill type in this release, Unknown, see historical work statement above
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• CUS No new drilling conducted Historical work: Unknown, see historical work statement above.
	• *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.*	• CUS No new drilling conducted Historical work: Unknown, see historical work statement above. It is unknown if there is a relationship between recovery and grade, as insufficient historical data was recorded.
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.*	• CUS No new drilling conducted Historical work: See historical work statement above. Unknown, see historical work statement above. Geological logs for SDA011 and 81RPH7 were accessed from SARIG geological database. 81RPH7 was visually inspected by CUS geologists and main lithology logged. Samples were collected as 2m composites and available in Tonsley Core Library , SA for inspection (see photo of chip trays in this release.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• CUS No new drilling conducted Historical work: Unknown, see historical work statement above. 81RPH7 was logged qualitatively for main lithology description only.
	• *The total length and percentage of the relevant intersections logged.*	• CUS No new drilling conducted • Historical work: Unknown, see historical work statement above. The historical reports indicate a geologist logged the majority of the holes.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• CUS No new drilling conducted • Historical work: Unknown, see historical work statement above.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• CUS No new drilling conducted CUS: Stream Sediment samples collected

Criteria	JORC Code explanation	Commentary
		Historical work: Unknown, see historical work statement above.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• CUS No new drilling conducted. CUS: Stream sediment samples, approximately 200g of pan concentrated sample was collected. Preparation included collection of sand sample from local drainages that had evidence of HM present at surface. Sample was collected from 0 to 10cm in a panning dish, the sample was washed with water and concentrated. The HM was retained and the lighter hosts sands and clays discarded. The retained fraction averaged approximately 200g and was placed in a numbered plastic bag. Samples were then sent to Diamantina Laboratories in Perth. Historical work: Unknown, see historical work statement above.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• CUS No new drilling conducted. CUS Stream Sediment samples: No QAQC samples were collected. Sampling is reconnaissance in nature and deemed appropriate for early-stage exploration. Historical work: Unknown, see historical work statement above.
	• *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.*	• CUS No new drilling conducted. • CUS Stream Sediment samples: No QAQC samples were collected. Sampling is reconnaissance in nature and deemed appropriate for early-stage exploration. Each stream sediment sample was collected from an area approximately 10 to 100m along the drainage and is considered composite representative for that area. • Historical work: Unknown, see historical work statement above.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• CUS No new drilling conducted. CUS Stream Sediment samples : 200g pan concentrated soil sample are appropriate for reconnaissance sampling in the area. Historical work: Unknown, see historical work statement above.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• CUS No new drilling conducted. **Laboratory Assay** • Pan concentrate samples were dried weighed and screened

Criteria	JORC Code explanation	Commentary
laboratory tests		• De=slime using 2mm and Endecott 38um sieves • Standard HM separation conducted on the -2mm +38um sand using Tetrabromoethane (TBE) , discarding floats. HM % was not calculated, HM was used to conduct assemblage analysis via sachet logging for samples CUSH001, 002 and 003. Modal analysis was conducted on CUSH002 only. **Mineral Assemblage Analysis** • All heavy mineral samples were Sachet logged by Diamantina Laboratories using binocular microscope to visually estimate the minerals present • Sample CUSH002 had mineralogical modal analysis by Diamantina Laboratories using polarizing light microscopy and point counting to identify and quantify the minerals present measured as a weight percent. Historical work: Unknown, see historical work statement above.
	• *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.*	• CUS No new drilling conducted. No use of geophysical tools is reported. Historical work: Unknown, see historical work statement above.
	• *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.*	• CUS No new drilling conducted. CUS Stream Sediment Samples: Diamantina Laboratories have there own internal laboratory procedures. No field QAQC samples were taken. Samples are reconnaissance in nature and deemed appropriate for early exploration. Historical work: Unknown, see historical work statement above.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• No new drilling results are presented in this report. Two geologists have verified all significant intervals based on historical reports.
	• *The use of twinned holes.*	• No new drilling reported. No twinned holes.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• CUS No new drilling conducted. • CUS Stream Sediment samples: samples logged onto paper records and

Criteria	JORC Code explanation	Commentary
		digitised and cross checked in GIS for accuracy. Data is stored in a Database administered by an experienced database manager. Historical work: Primary data collection was paper records and these have been viewed in PDF format on SARIG. However it is unknown what further protocol or data entry procedures, see historical work statement above.
	• *Discuss any adjustment to assay data.*	• CUS No new drilling conducted. CUS Stream Sediments:– no changes to assay data. Historical work: Unknown, see historical work statement above.
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.*	• n/a as no MRE is estimated. CUS No new drilling conducted. CUS Stream Sediment Samples:: located using a hand-held GPS accurate to +/-5m, at the midpoint of the sample location. Historical work: see historical work statement above. Unknown. Drilling records date back to 1970, prior to GPS.
	• *Specification of the grid system used.*	• GDA94 Zone 53.
	• *Quality and adequacy of topographic control.*	• RLs have been calculated using SRTM DEM. This is adequate for the early stage of exploration contemplated.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• CUS No new drilling conducted. CUS Stream Sediments: Are collected from available stream and drainages located over the tenement. Access is attempted to cover the ground on a broad grid (2km) dependent on drainage distribution. This is considered appropriate for early reconnaissance. Historical work: The spacing over some prospects is useful as a first pass, but large areas remain completely untested.
	• *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.*	• No, This ASX release is for early stage exploration reconnaissance only
	• *Whether sample compositing has been applied.*	• CUS No new drilling conducted. CUS Stream sediment samples: Individual samples are collected and

Criteria	JORC Code explanation	Commentary
		composited over a traverse within the stream collecting a composite sample from approximately 10 to 100m depending on availability and HM visible in the drainage. • Historical work: see historical work statement above. Drillhole 81RPH7 was lithologically sampled every 2m with samples available for inspection in Tonsley Core Library SA.
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.*	• CUS No new drilling conducted. • The relationship between drilling orientation and the orientation of key mineralised structures has not been confirmed.
	• *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.*	• CUS No new drilling conducted. Historical work: see historical work statement above. Unknown.
Sample security	• *The measures taken to ensure sample security.*	• CUS No new drilling conducted CUS Stream Sediment Samples:. A secure chain of custody of samples from the project site to laboratory via general freight services. All samples were delivered to freight company and arrived at the laboratory facility without any evidence of interference. Historical work: Unknown, see historical work statement above.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• CUS No new drilling conducted. CUS Stream sediments: No review or audit has been completed. Historical work: Unknown, see historical work statement above.

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.*	• EL6195 is 100% owned by Copper Search and the tenement is in good standing. ELA2025_17 is an application 100% owned by Copper Search and is expected to be granted in 1 to 2 months. Land Access agreements are yet to be negotiated but expected to be added to existing agreements already in place with the Native Title Holder and land owners in the area.
	• *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 tenure has been independently verified by a Tenement Management Company and is in good standing. No known impediments to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous exploration over the last 50 years was primarily for uranium, diamonds, base metals and coal with the Mesozoic cover sediments largely ignored. All drill holes listed in the SARIG database are within this release. • CUS has conducted exploration for copper and gold on EL6195 but did not assess the near surface sediments for HM. All drilling completed by Copper Search is summarised in ASX Announcements 12/2/2024 New Drill Targets Identified and drilling 2023 summary and 17/10/2024 Drilling Results Douglas Creek IOCG.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Peake Project's basement rocks are prospective IOCG Cu-Au mineralization. The Mesozoic cover sequences are prospective for HM deposits. HM's are noted in Burra and Callanna Neoproterozoic rocks and could be a good source of HM deposited within Mesozoic Algebuckina and Cadna-owie Formations.
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*	• A table of all historical drill collars is presented in a table in the body of the report which takes up all the recommended data. • There is no new CUS drilling reported in this release.

Criteria	JORC Code explanation	Commentary
	○ *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.*	• Information is reconnaissance in nature only • Public drill hole data is still under review and nothing has been knowingly excluded at this time. The level of detail is considered appropriate for early stage exploration.
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.*	No assays are provide in this release
	• *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• No drill hole assays reported in this release
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalents have been reported
Relationship between mineralisation widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• No drill hole assays reported in this release
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.*	• Maps and diagrams are included in the body of the report or immediately above the JORC Table 1.
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.*	• The report is considered balanced, as all known significant assays are reported.
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,*	• In 2019 SA Government commissioned a 200m spaced aeromagnetic and radiometric survey over the area. Flight lines were flown in E-W orientation.

Criteria	JORC Code explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Further planned works is detailed in the body of this report and incudes further desktop review of available data, reconnaissance sampling and drill testing on receipt of tenement grant and appropriate approvals
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Exploration is reconnaissance in nature with no extensions shown in diagrams