

28 May 2025

## Encounter regains 100% of Yeneena Copper – Paterson Province

Encounter Resources (ASX: ENR) ('Encounter' or 'the Company') advise that IGO Limited (ASX:IGO) ('IGO') has withdrawn from the Yeneena Farm-in joint venture agreement and returned 100% ownership of the project.

### Key Highlights:

- 100% ownership of Yeneena reverts to Encounter following IGO Limited's withdrawal from the Farm-in and Joint Venture Agreement.
- Encounter will assess the significant technical datasets generated under the farm-in to refine and prioritise the next phase of exploration, including:
  - Potential for depth extensions to the BM1 high-grade copper oxide discovery
    - 20m @ 2.0% Cu from 22m including 12m @ 3.2% Cu from 32m (EPT 476)
    - 10m @ 6.8% Cu from 32m including 2.8m @ 12.3% Cu from 32m (EPT 751)
    - 18m @ 3.2% Cu from 32m including 9m @ 6.0% Cu from 37m (EPT 2060)
  - Drill testing the large copper leakage anomaly identified at BM5

### Executive Chairman, Will Robinson, Comments:

*"The return of the Yeneena Copper Project comes at a time of strong demand for Tier 1 copper opportunities. With renewed control, we're evaluating the high-quality data generated under the farm-in, with plans to advance exploration at the high-grade BM1 copper zone and targets defined at BM5.*

*While Yeneena presents compelling copper upside, our **West Arunta Niobium Project remains a core strategic priority**, reflecting the strength and balance of Encounter's project portfolio.*

*We thank the IGO team for their collaborative and professional contribution over the past six years."*

## Background

Yeneena is a large-scale copper-cobalt project covering >1,450km<sup>2</sup> in the highly prospective Paterson Province of northern Western Australia. It is located 60km south-west of the Telfer copper-gold mine, recently acquired by Greatland Gold (LSE:GGP) from Newmont Mining Ltd (ASX:NEM)<sup>1</sup> and south of the Nifty copper mine, owned by Cyprium Metals Limited (ASX:CYM) in partnership with Glencore<sup>2</sup>.

The Paterson Province hosts several major copper-gold deposits, including Greatland Gold's (LSE:GGP) Havieron (7.0Moz Au, 275kt Cu)<sup>3</sup>, Rio Tinto's (ASX:RIO) Winu deposit (7.9Moz Au, 2.9Mt Cu)<sup>4</sup>, and Antipa Minerals (ASX:AZY) Minyari Dome (2.3Moz Au, 84kt Cu) deposit<sup>5</sup>. Rio Tinto recently acquired Antipa Minerals' minority interest in the Citadel Project (2.8Moz Au, 173kt Cu)<sup>4</sup> for \$17m<sup>6</sup> and sold a 30% stake in the Winu project to Sumitomo Metal for \$399m<sup>7</sup>.

Over the six-year farm-in, IGO invested ~\$15M in exploration, including diamond and aircore drilling, and regional-scale geological, geochemical, and geophysical surveys. Encounter will now assess this extensive dataset to prioritise the next exploration phase, focusing on:

- Potential depth extensions to the BM1 high-grade copper oxide discovery; and
- Drill testing the large copper leakage anomaly at BM5.

## BM1 Copper Prospect

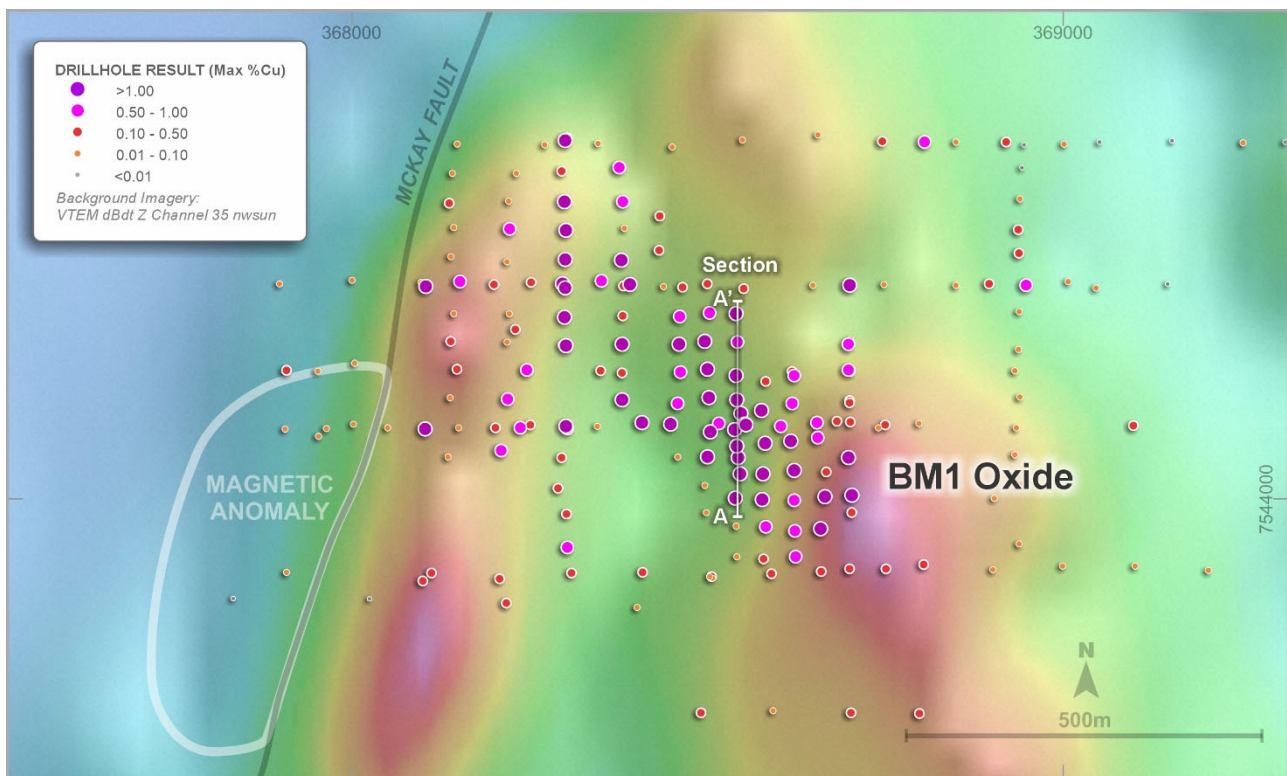


Figure 1: Drillhole location plan BM1 high-grade copper oxide zone (Section A-A' shown in Figure 2).

For personal use only

For personal use only

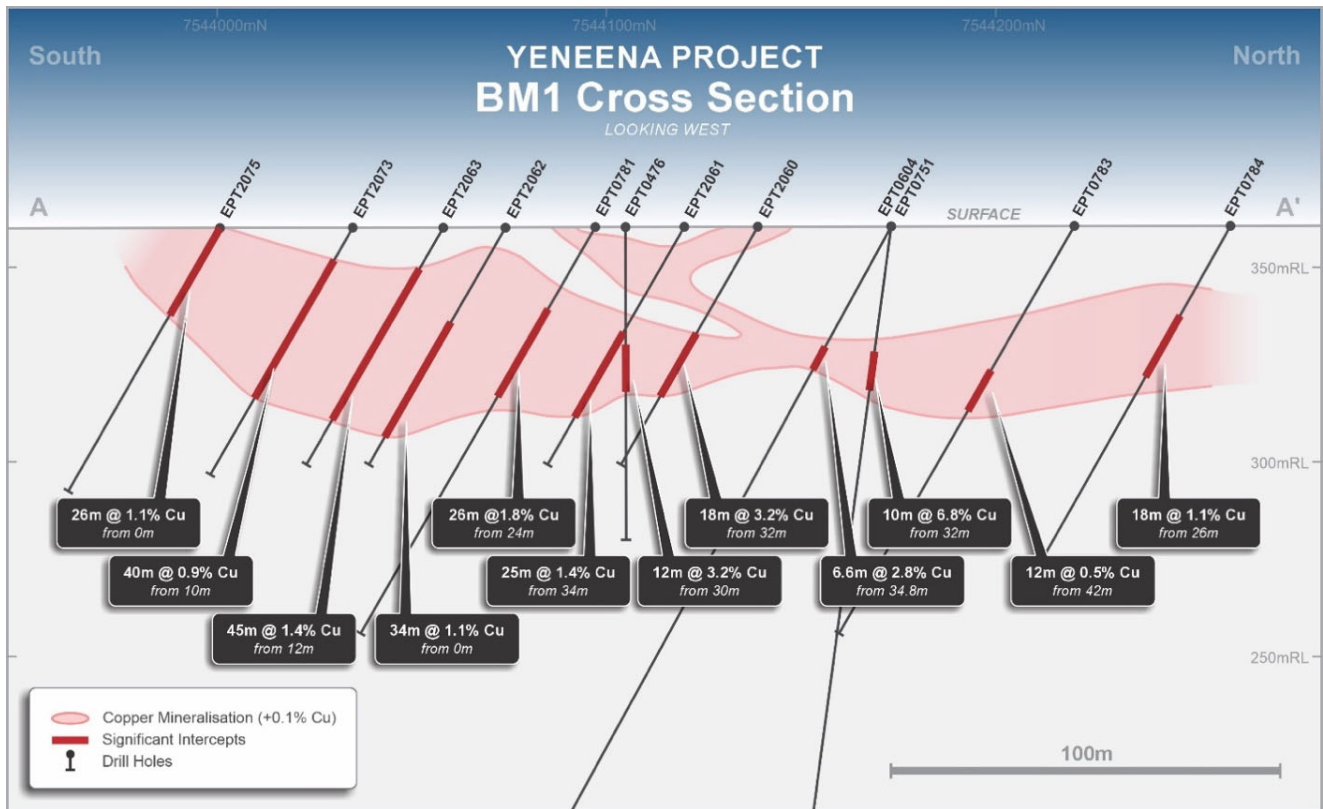


Figure 2: Section A-A' - BM1 high-grade copper oxide zone (see Figure 1) <sup>8, 11, 12</sup>

BM1 is a zone of near-surface copper oxide mineralisation discovered by Encounter in 2010. High-grade copper oxide intersections at BM1 include <sup>8, 11, 12</sup>:

- 20m @ 2.0% Cu from 22m including 12m @ 3.2% Cu from 32m (EPT 476)
- 10m @ 6.8% Cu from 32m including 2.8m @ 12.3% Cu from 32m (EPT 751)
- 18m @ 3.2% Cu from 32m including 9m @ 6.0% Cu from 37m (EPT 2060)
- 25m @ 1.4% Cu from 31m including 6m @ 2.8% Cu from 47m (EPT 2061)
- 34m @ 1.1% Cu from 28m including 8m @ 2.0% Cu from 46m (EPT 2062)
- 45m @ 1.4% Cu from 12m including 16m @ 3.2% Cu from 26m (EPT 2063)
- 50m @ 1.1% Cu from 12m including 19m @ 2.3% Cu from 31m (EPT 2072)
- 40m @ 0.9% Cu from 10m including 11m @ 2.0% Cu from 23m (EPT 2073)

Encounter will re-evaluate the BM1 copper oxide zone in light of updated geological models for sediment-hosted copper deposits, which have advanced significantly since the initial discovery of BM1 nearly 15 years ago.

Future work is expected to include drill testing for extensions of the high-grade copper oxide mineralisation into the primary sulphide zone. Encounter will also assess the potential for resource definition of the near-surface, high-grade oxide mineralisation already outlined at BM1.

### BM5 Copper Prospect

Aircore drilling by IGO at BM5 in 2023 targeted a hydrogeochemical anomaly and intersected anomalous copper, silver, and base metal values in 400m-spaced holes adjacent to a major regional fault. Follow-up aircore drilling in 2024 extended this copper anomaly over 600m further to the north.

The anomalous intervals occur within an iron-manganese-rich horizon at the base of the weathering zone. The multi-element character of these intersections, particularly elevated silver (up to 21.8 g/t) and palladium (up to 24.7 ppb), supports an interpretation of nearby primary copper mineralisation and helps discount a regolith-derived origin.

A plausible model suggests primary mineralisation at depth, associated with the keel of an interpreted syncline (see Figure 4). In this scenario, the near-surface geochemical anomaly represents fault-related hydromorphic dispersion from a deeper mineralised source.

Aircore drilling assay results from within this copper leakage anomaly include:

- 15m @ 0.17% Cu and 21.8g/t Ag from 69m to EOH (23PTAC0109)
  - including 10m @ 0.23% Cu from 73m<sup>9</sup>
- 9m @ 432ppm Cu and 4.7g/t Ag from 65m (23PTAC0108)
  - including 7m @ 24.7ppb Pd from 67m<sup>9</sup>
- 14m @ 0.10% Cu and 0.11% Zn from 79m (24PTAC0040)

The follow-up drill program will target primary copper mineralisation at the base of the carbonate in the faulted core of the syncline. This position within the Broadhurst Formation, adjacent to a major regional fault, is geologically analogous to the Nifty copper deposit, ~50km to the north-west (see Figure 3 & 4).

For personal use only

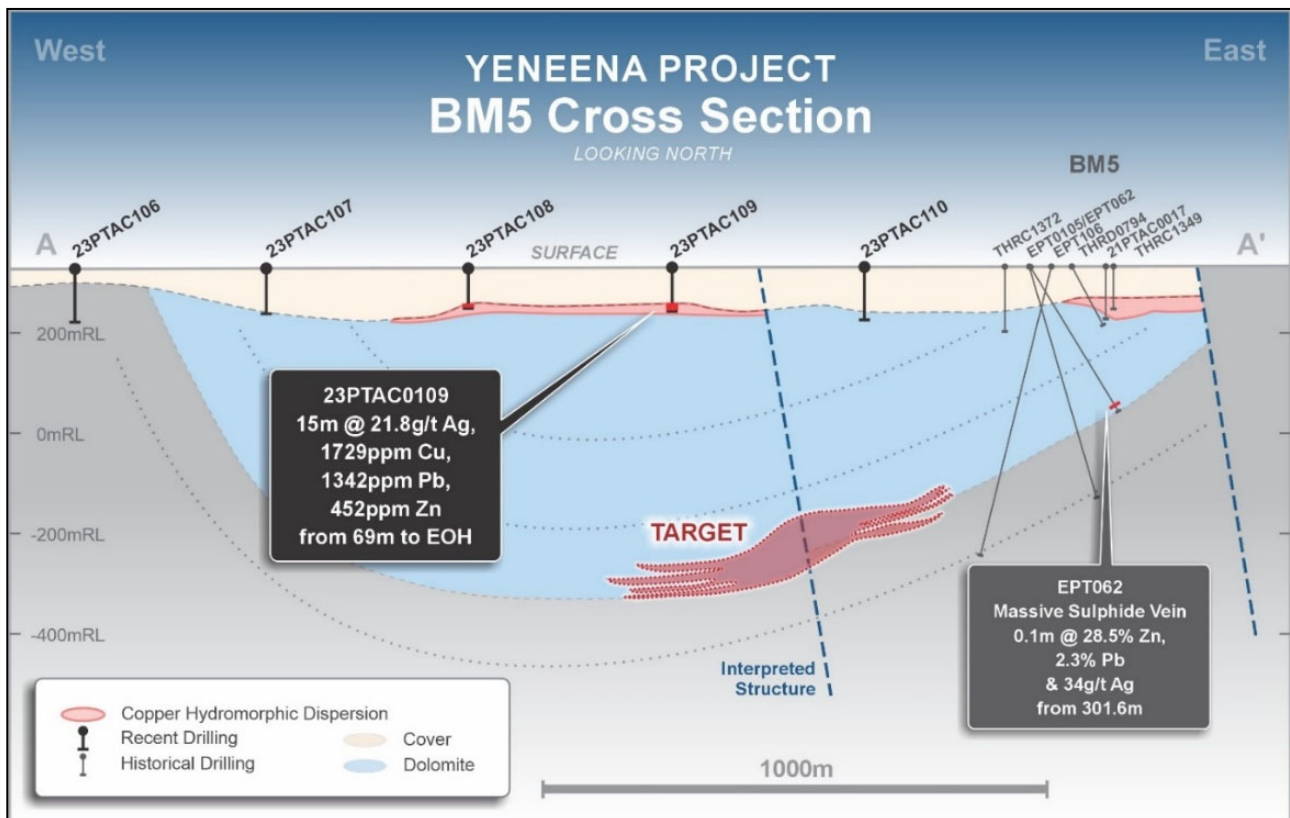


Figure 3: Cross section and drilling target at BM5<sup>9,10</sup>

For personal use only

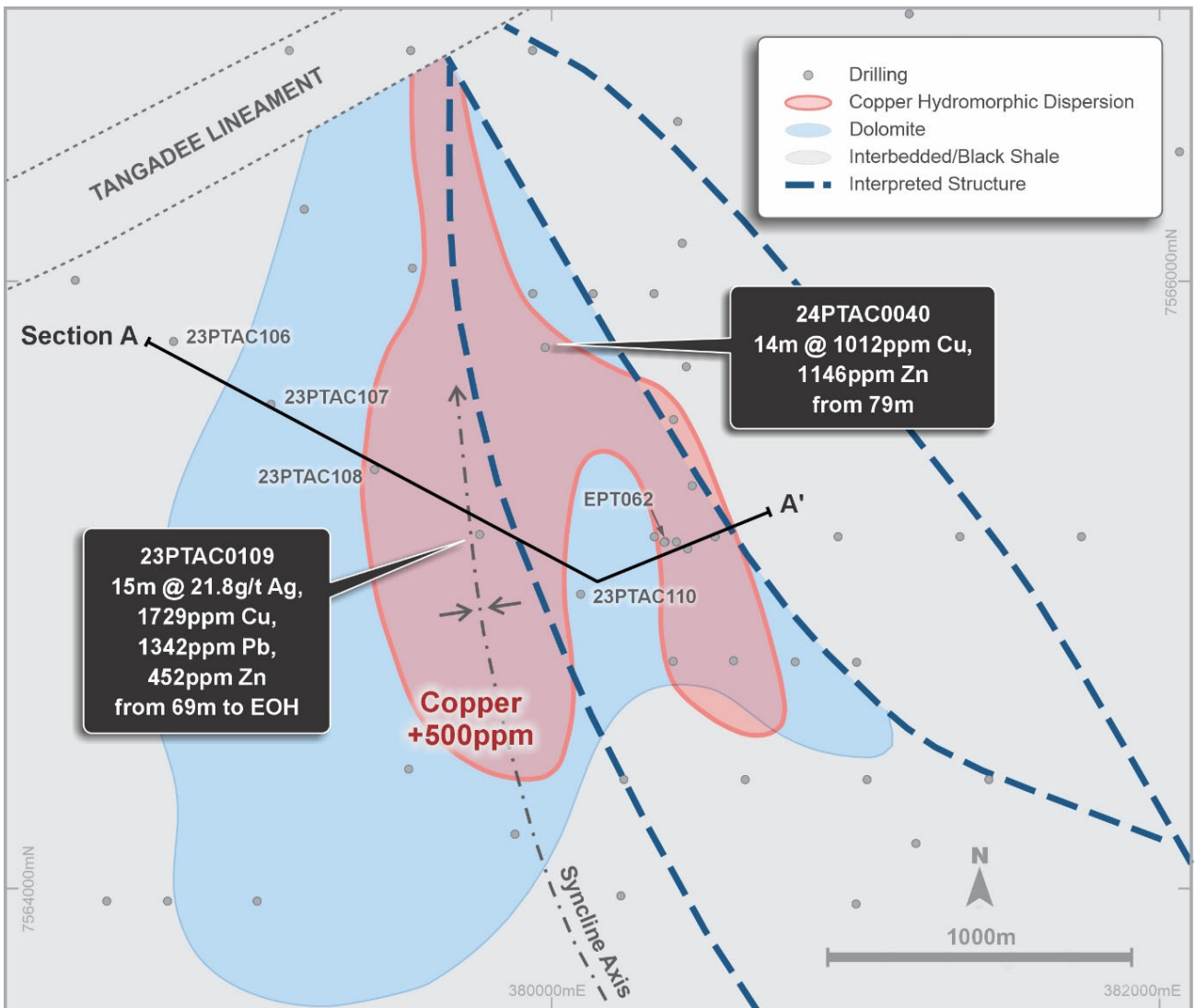


Figure 4: BM5 Exploration summary plan<sup>9</sup>

### Next Steps

Encounter will assess the substantial data generated under the farm-in agreement to prioritise the next phase of copper exploration at Yeneena. Key focus areas include:

- **BM1:** Testing for depth extensions to the high-grade copper oxide zone and evaluating the potential for near-surface resource definition.
- **BM5:** Follow-up drilling to test the source of the large-scale copper-silver-palladium anomalism identified in aircore programs.

This work will guide the design of future drilling campaigns and inform the broader exploration strategy across the Yeneena Project.

For personal use only

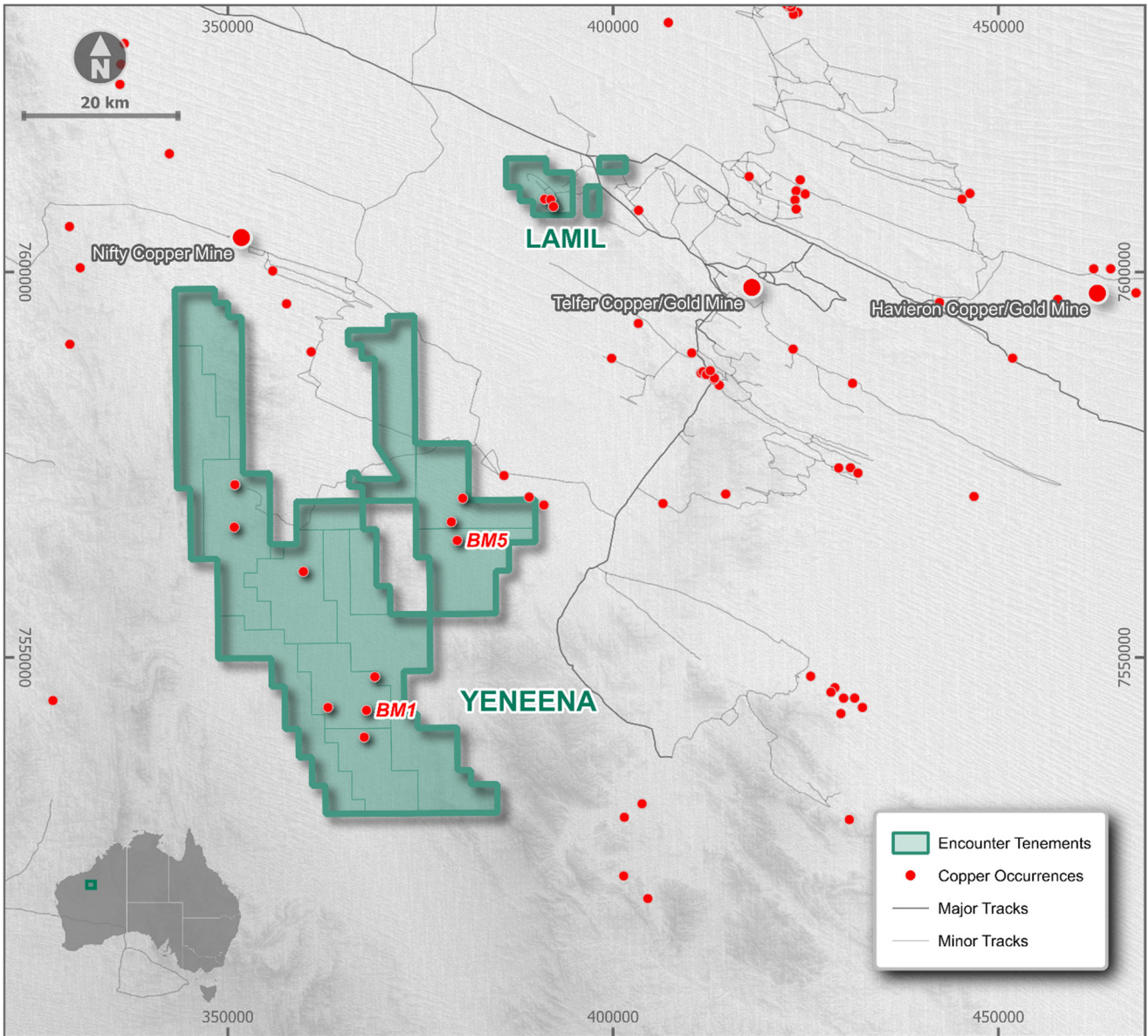


Figure 5 – Yeneena Project Location Plan

Hole ID	from (m)	to (m)	interval (m)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
24PTAC0040	79	93	14	1.6	1012	343	1146
24PTAC0040	96	99	3	0.9	894	487	727
24PTAC0040	102	104	2	1.6	684	621	585

Table 1 – Significant intersections from the 2024 aircore drill program completed at BM5. Intersections reported have been calculated using a +500ppm Cu cutoff.

Hole_ID	Hole_Type	Grid_ID	MGA_East	MGA_North	MGA_RL	Azimuth	Dip	EOH Depth (m)
24PTAC030	AC	MGA94_51	378143	7565221	359	0	-90	105
24PTAC031	AC	MGA94_51	378494	7565011	325	0	-90	99
24PTAC032	AC	MGA94_51	378841	7564801	341	0	-90	110
24PTAC033	AC	MGA94_51	379183	7564602	323	0	-90	74
24PTAC034	AC	MGA94_51	379531	7564395	340	0	-90	72
24PTAC035	AC	MGA94_51	379880	7564181	351	0	-90	100
24PTAC036	AC	MGA94_51	380228	7563978	344	0	-90	152
24PTAC037	AC	MGA94_51	378837	7566442	347	0	-90	132
24PTAC038	AC	MGA94_51	379187	7566238	323	0	-90	100
24PTAC039	AC	MGA94_51	379543	7566044	330	0	-90	83
24PTAC040	AC	MGA94_51	379979	7565783	355	0	-90	108

Table 2. Drillhole collar table for holes completed at the BM5 prospect in 2024

<sup>1</sup> Newmont, Newmont Announces Agreement to Divest Telfer and Havieron for Up to \$475m, 10 September 2024

<sup>2</sup> Cyprium and Glencore Announce Commercial Strategic Partnership, 26 July 2024

<sup>3</sup> Greatland Gold, Havieron Mineral Resource 2023

<sup>4</sup> Rio Tinto, Annual Report 2023

<sup>5</sup> Antipa Minerals, Minyari Dome September 2024 Mineral Resource Statement

<sup>6</sup> Antipa Minerals, A\$17 Million Cash Sale of Antipa's Citadel Joint Venture Interest, 13 September 2024

<sup>7</sup> Rio Tinto, Rio Tinto and Sumitomo Metal Mining to partner on Winu copper-gold project, 4 December 2024

<sup>8</sup> ASX announcement 15 July 2014

<sup>9</sup> ASX announcement 5 March 2024

<sup>10</sup> ASX announcement 28 January 2010

<sup>11</sup> ASX announcement 16 September 2010

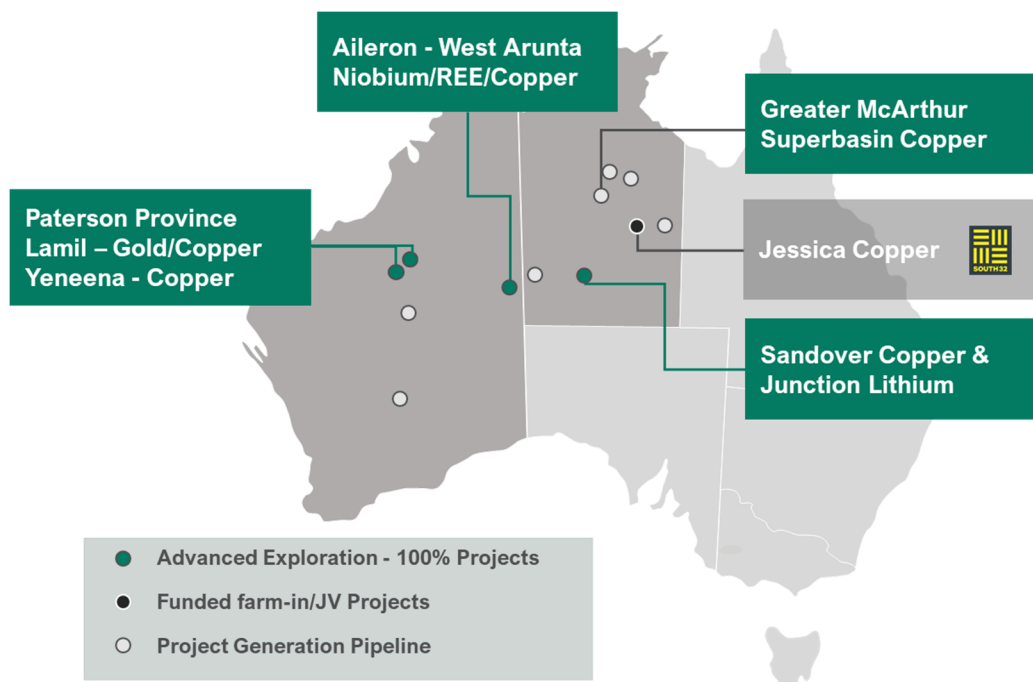
<sup>12</sup> ASX announcement 27 June 2011

## About Encounter

**Encounter Resources (ASX:ENR)** is a leading Australian mineral exploration company focused on the discovery of major copper and niobium/rare earth element (REE) deposits.

The Company holds a commanding portfolio of 100%-owned projects located in some of Australia's most prospective mineral belts, targeting copper and critical minerals. Key among these is the Aileron Project in the highly endowed West Arunta region of Western Australia—emerging as a significant frontier for critical mineral exploration.

Encounter's strategy is centred on high-impact discovery in Tier 1 jurisdictions, leveraging strong technical capability and a proven track record of attracting leading industry partners.



### For further information, please contact:

Will Robinson  
Executive Chairman  
+61 8 9486 9455  
[contact@enrl.com.au](mailto:contact@enrl.com.au)

Stephen Moloney  
Investor Relations - Corporate Storytime  
+61 403 222 052  
[stephen@corporatetorytime.com](mailto:stephen@corporatetorytime.com)

*The information in this report that relates to Exploration Results is based on information compiled by Dr Tim Worthington who is a Member of the Australian Institute of Geoscientists. Dr Worthington is a full time employee of IGO Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration 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'. Dr Worthington consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.*

*The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.*

*The information in this report that relates to Exploration Results in the ASX announcements dated 28 January 2010, 16 September 2010 and 27 June 2011 is based on information compiled by Mr. Peter Bewick who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Bewick is a holder of shares and options in, and is a director of Encounter Resources Ltd, and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bewick consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.*

*This announcement has been approved for release by the Board of Encounter Resources Limited.*

For personal use only

## SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sounds, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	Eleven aircore holes were completed in August 2024 (for 1,135m) on two drill traverses 600m north and south of the regional 2023 aircore drill line. All holes were drilled by a Mantis 300 rig equipped with a 600cfm/200psi compressor owned and operated by Wallis Drilling Pty Ltd.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used</i>	Drill hole collar locations were recorded by handheld GPS, which has an estimated accuracy of +/- 5m.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information</i>	<p>Sample piles representing intervals of one AC metre were spear sampled to accumulate 4m composite samples for analysis, with a total 2-3kg collected into pre-numbered calico bags.</p> <p>Base of hole or 1m re-samples were obtained by spear sampling single sample piles and collecting a total 2-3kg into pre-numbered calico bags. 1m re-samples were taken for 24PTAC0040 from 69m to 107m.</p> <p>4m composite samples and 1m re-samples were submitted to ALS for analysis method ME-ST43 (aqua regia digest followed by ICP analysis for 53 elements including Au).</p> <p>1m bottom of hole samples were submitted to ALS for analysis method ME-MS61r (4-acid digest followed by ICP-MS analysis for 60 elements including the REE) as well as ALS method PGM-ICP 23 (30g Fire assay ICP for Au, Pt, Pd).</p> <p>All samples were submitted to ALS Laboratories in Perth where they were crushed and pulverised for analyses.</p>
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<p>Results reported in this announcement refer to samples from AC drilling.</p> <p>AC drilling was used to obtain 2-3 kg samples from every 4m downhole together with a 1m sample from the bottom of the hole. 1m re-samples were taken for 24PTAC0040 from 69m to 107m.</p>
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed</i>	AC sample recovery has not been quantitatively assessed, however the visual condition of the cuttings, their dry or wet condition and any potential smearing contamination are recorded at the time of drilling by IGO geologists at 1m intervals.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples</i>	Driller's used appropriate measures to minimise down-hole and/or cross-hole contamination, including cleaning of the cyclone at rod changes and cleaning of buckets between

For personal use only

holes. If sample contamination was suspected this was noted by IGO field staff as a percentage.

*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.*

To date, no detailed analysis to determine the relationship between sample recovery and/or grade has been undertaken for this drill program.

Criteria	JORC Code explanation	Commentary
Logging	<i>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.</i>	IGO Geologists have completed geological logs on all AC chips. Lithology, alteration and mineralisation are recorded.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Geological logging is qualitative in nature and records interpreted lithology, alteration, mineralisation and other geological features of the samples.
	<i>The total length and percentage of the relevant intersections logged</i>	IGO Geologists have completed geological logs on all AC chips. Lithology, alteration, mineralisation is recorded.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No assays from core drilled are reported in this announcement.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	AC drill cuttings were collected from the cyclone at 1m intervals and transported to sample piles. The sample piles were spear sampled to accumulate 4m composite or 1m samples. Samples were recorded as being dry, moist or wet by IGO field staff.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Sample preparation was completed at ALS Laboratories in Perth for analyses. Samples were crushed and pulverised to enable a subsample for analyses. This is considered appropriate for the analysis undertaken.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field QC procedures involve the use of commercial certified reference materials (CRMs) and in house blanks. The insertion rate of these is at an average of 1:20.
	<i>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.</i>	Field duplicates were taken during AC drilling and were collected on the rig via splitter at a rate of 1:20.  The results from these duplicates are assessed on a periodical basis.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered appropriate to give an accurate indication of the mineralisation. The nature of the drilling and sampling method means representativity is indicative only, with the sampling aimed at finding anomalous concentrations rather than quantifying absolute values.
	Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>

For personal use only

1m samples from the base of each hole were submitted to ALS Laboratories for 4-acid digest followed by analysis of a 60-element suite including the REE and for a 30g fire assay with ICP finish for Au, Pt, Pd. This digestion method is considered near total for all analysed elements.

*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.*

No handheld XRF or geophysical data are reported.

Criteria	JORC Code explanation	Commentary
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks as part of in-house procedures. IGO also submits an independent suite of CRMs and blanks (see above). A formal review of this data is completed on a periodic basis.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Geological observations included in this report have been verified by Sarah James (Encounter Resources Principal Geologist)
	<i>The use of twinned holes.</i>	No twinned holes have been drilled.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Logging at site is entered directly into a notebook computer running acQuire and uploaded weekly to IGO's SQL database. All AC chip trays and bottom of hole samples are transported to and stored at IGO's Midvale storage facility. Assay data are imported directly from digital assays files sent by ALS and merged into IGO's acQuire/SQL drill hole database by IGO's Geological Database Administrator. All digital data is backed up regularly in off-site secure servers.
	<i>Discuss any adjustment to assay data.</i>	There have been no adjustments to the assay data.
Location of data points	<i>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.</i>	Drill hole collar locations are determined using a handheld GPS. All AC holes were vertical.
	<i>Specification of the grid system used.</i>	Horizontal Datum: Geocentric Datum of Australia 1994 (GDA94) Map Grid of Australia 1994 (MGA94) Zone 52
	<i>Quality and adequacy of topographic control.</i>	RLs were assigned using a DTM created during the detailed aeromagnetic survey.

For personal use only

<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	The drill hole section spacing are nominally 400m spaced.
<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
	<i>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.</i>	Mineralisation has not yet demonstrated to be sufficient in both geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications to be applied.
	<i>Whether sample compositing has been applied.</i>	Intervals have been composited using a length weighted methodology.
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	This is early-stage exploration drilling and the orientation of the hole with respect to key structures is not fully understood.
	<i>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.</i>	This is early stage drilling and the orientation of the hole with respect to key structures is not fully understood.
<b>Sample security</b>	<i>The measures taken to ensure sample security.</i>	The chain of custody is managed by IGO. Sealed samples were stored at IGO managed field camps for up to 2 weeks prior to transport to ALS in Perth by Bishops Transport. A sample reconciliation advice is sent by ALS to IGO's Geological Database Administrator on receipt of the samples.
<b>Audits or reviews</b>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques, procedures and data are subject to regular internal reviews. No specific external audits or reviews have been undertaken.

## SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<p>The Yeneena project is located within the tenements E45/2500, E45/2502, E45/2657, E45/2658, E45/2805, E45/2806, E45/3768, E45/4861, E45/5333, E45/5334 and E45/5686 which are held 100% by Encounter Resources</p> <p>The tenements are within Martu Native title.</p> <p>No historical or environmentally sensitive sites have been identified in the work area.</p>
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The first wide spaced drilling in the BM5 target area was completed by WMC in the early 1990s. This RC drilling intersected zones of iron-manganese rich

		material with associated copper, silver, lead and zinc anomalism below Permian and Recent cover
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation</i>	The Yeneena project targets are hosted within sediments of the Broadhurst Formation in a similar geological setting to the Nifty copper deposit
<b>Drill hole information</b>	<p><i>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> <li>• <i>Easting and northing of the drill hole collar</i></li> <li>• <i>Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar</i></li> <li>• <i>Dip and azimuth of the hole</i></li> <li>• <i>Down hole length and interception depth</i></li> <li>• <i>Hole length</i></li> </ul>	Refer to tabulation in the body of this announcement
<b>Data aggregation methods</b>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	All reported assays have been length weighted. Intersections reported have been calculated using a 500ppm Cu cutoff. No capping or top-cutting of high grades was undertaken.
	<i>Where aggregated 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.</i>	All reported assays have been length weighted. Intersections reported have been calculated using a nominal 500ppm Cu cutoff. No capping or top-cutting of high grades was undertaken.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents have been reported in this announcement.
<b>Relationship between mineralization widths and intercept lengths</b>	<p><i>These relationships are particularly important in the reporting of exploration results.</i></p> <p><i>If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i></p>	The geometry of the mineralisation is not yet known due to insufficient drilling in the targeted area.
<b>Criteria</b>	<b>JORC Code explanation</b>	<b>Commentary</b>
<b>Diagrams</b>	<i>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 plane view of drill hole collar locations and appropriate sectional views.</i>	Refer to body of this announcement
<b>Balanced Reporting</b>	<i>Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All reported assays have been length weighted. Intersections reported have been calculated using a nominal 500ppm Cu. No capping or top-cutting of high grades was undertaken.
<b>Other substantive exploration data</b>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results;</i>	All meaningful and material information has been included in the body of the text.

For personal use only

*geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*

No metallurgical assessments have been completed.

**Further Work**

*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).  
Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*

The next phase of work will feature further drilling to delineate and target the base of the copper anomalous unit.

For personal use only