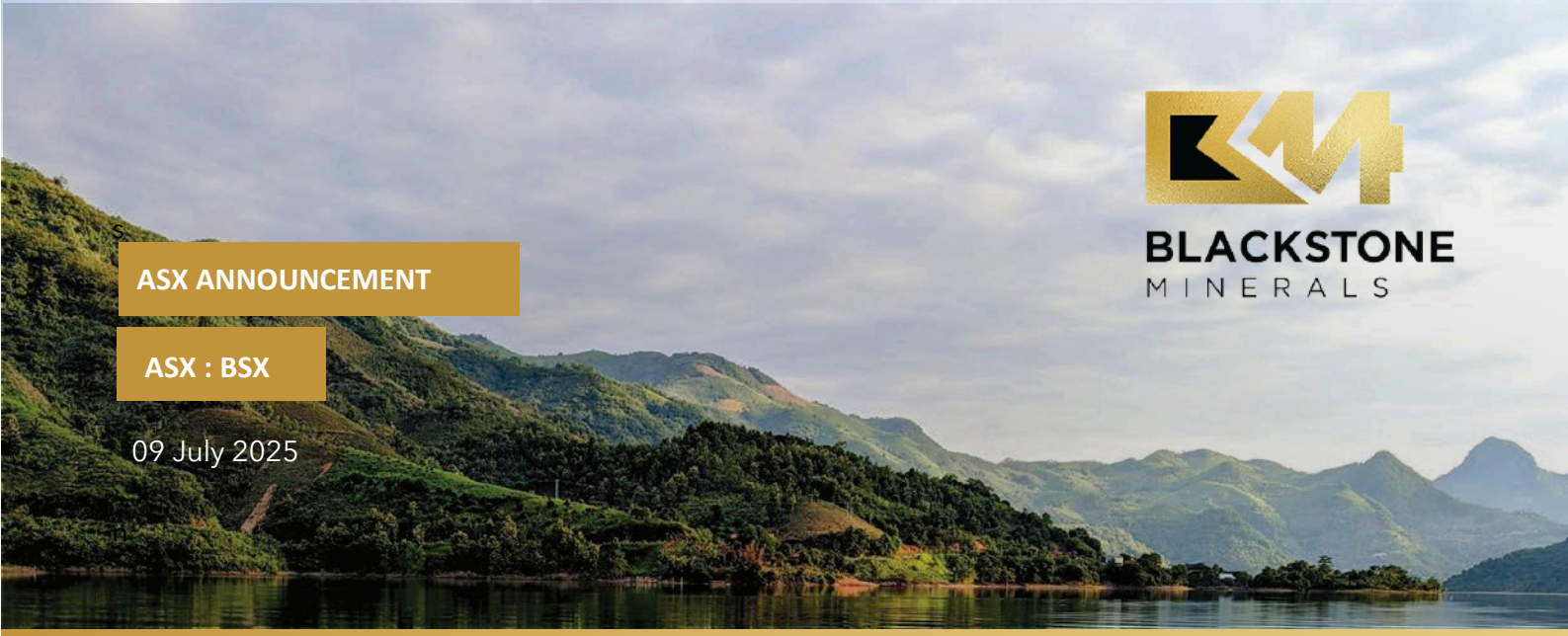

ASX ANNOUNCEMENT

ASX : BSX

09 July 2025

# High Grade Copper-Gold at Surface Delivers New Targets at Mankayan



Blackstone Minerals Limited ("Blackstone" or the "Company") is pleased to report it has identified numerous occurrences of surface copper and gold mineralisation surrounding the large scale, high grade, Mankayan copper-gold porphyry deposit ("Mankayan" or the "Project"), located in Northern Luzon, Philippines. Following an extensive data review, the Blackstone technical team has confirmed rock chip samples assaying up **6 g/t gold and 1.9 % copper** have been identified immediately to the north and east of the globally significant Mankayan Copper-Gold deposit. Following the discovery of this historical data, our technical team has commenced a comprehensive mapping and surface sampling program to further define these highly significant results.

**Key Highlights:**

- Historical Rock Chip Samples

| Sample No | Gold (g/t) | Copper (%) | Silver (g/t) |
|---|---|---|---|
| CS-4 | **5.97** | **1.90** | **53.1** |
| CS-22 | **1.13** | **0.66** | **4.3** |
| CS-30 | **1.46** | **0.85** | **8.2** |
| CS-47 | **2.65** | **0.60** | **7.4** |
| CS-59 | **1.10** | **1.27** | **10.6** |

- Recently announced drill results from the Project include:

  BRC60 - **432m @ 1.25% CuEq**[1] (0.55% Cu & 0.89g/t Au) from 692m

  - **Incl. 210m @ 1.60% CuEq** (0.69% Cu & 1.16g/t Au)

- Ongoing exploration results continue to confirm that the Project is one of the best undeveloped copper-gold porphyry projects globally
- With the merger with IDM complete and $22.6m successfully raised, Blackstone is well positioned to realise the full potential of the world class Mankayan Copper-Gold Project
- Blackstone's maiden drill program at Mankayan is commencing soon

[1] *CuEq calculation assumes metal prices of US$2.80/lb Cu, US$1,800/oz Au and recoveries of 90% for Cu and 75% for Au as per the existing JORC 2012 Mineral Resource Estimate*



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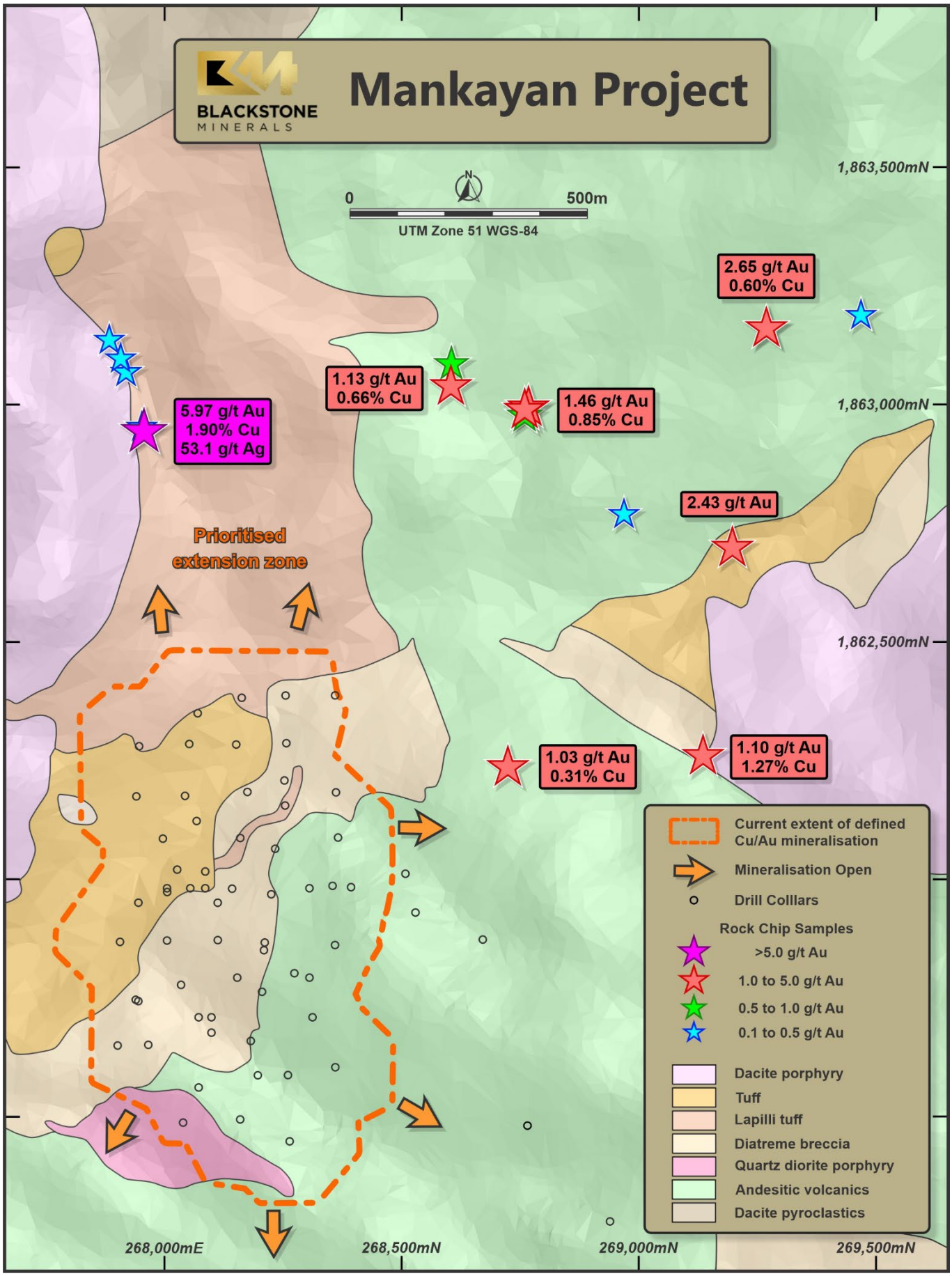


**Figure 1: High Grade Copper-Gold at surface located to the North and East of the Mankayan Porphyry**



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**Blackstone Minerals' Managing Director, Scott Williamson, commented:**

*"This is a very exciting development for the Mankayan Project. The discovery of high-grade surface copper and gold mineralisation immediately adjacent to what is already a globally significant ore body, reaffirms Blackstone's commitment to focus on unlocking the full exploration potential of this project*

*With the transformational merger between Blackstone and IDM and subsequent capital raising now complete, we look forward to hitting the ground running and commencing a range of exploration programs designed to extend the current known mineralisation at Mankayan and explore for new discoveries in this world class, highly sort after district.*

*We are confident that our continued exploration efforts at Mankayan will not only add significant value to the project but also deliver long-term benefits to our shareholders and the local communities as we continue to advance this exceptional asset."*



Blackstone Minerals Limited ("Blackstone" or the "Company") is excited to announce the identification of significant occurrences of surface copper and gold mineralisation surrounding the Mankayan Copper-Gold Porphyry Deposit ("Mankayan" or the "Project") in Northern Luzon, Philippines. The Mankayan Project is globally recognised as a substantial undeveloped copper-gold resource, and these newly identified surface mineralisation zones highlight its immense potential for further exploration and development.

Following an extensive review of historical data, the Blackstone technical team has confirmed the presence of rock chip samples with assays of up to **6 g/t gold and 1.9% copper**, located immediately to the north and east of the main deposit. These findings suggest the potential for additional high-grade mineralisation zones surrounding the core resource. In light of these discoveries, the technical team has launched a detailed mapping and surface sampling program aimed at refining these results and identifying new exploration targets. This program marks a critical step in fully unlocking the potential of the Mankayan Project and further solidifies its position as a world-class copper-gold porphyry deposit.

The discovery of high-grade surface mineralisation, combined with recent drilling success, reinforces the exceptional quality of the Mankayan Project. Blackstone's technical team is committed to advancing exploration efforts, including:

- Expanding the surface mapping and sampling program to delineate new targets
- Prioritising high-grade zones for future drilling campaigns commencing soon
- Initiating an extensive geophysics program including magnetics, induced polarisation and electromagnetics
- Leveraging the Company's strong financial position to accelerate project exploration and development

These developments mark an exciting new chapter for the Mankayan Project, further highlighting its potential as one of the most promising undeveloped copper-gold resources globally. Blackstone Minerals remains committed to unlocking the full value of this world-class deposit through targeted exploration and strategic development initiatives. With a robust financial position, a highly skilled technical team, and a clear exploration roadmap, the Company is now well-positioned to not only extend the known mineralisation but also uncover new discoveries within this highly prospective district. Blackstone looks forward to delivering ongoing updates as it progresses toward realising the full potential of the Mankayan Project.



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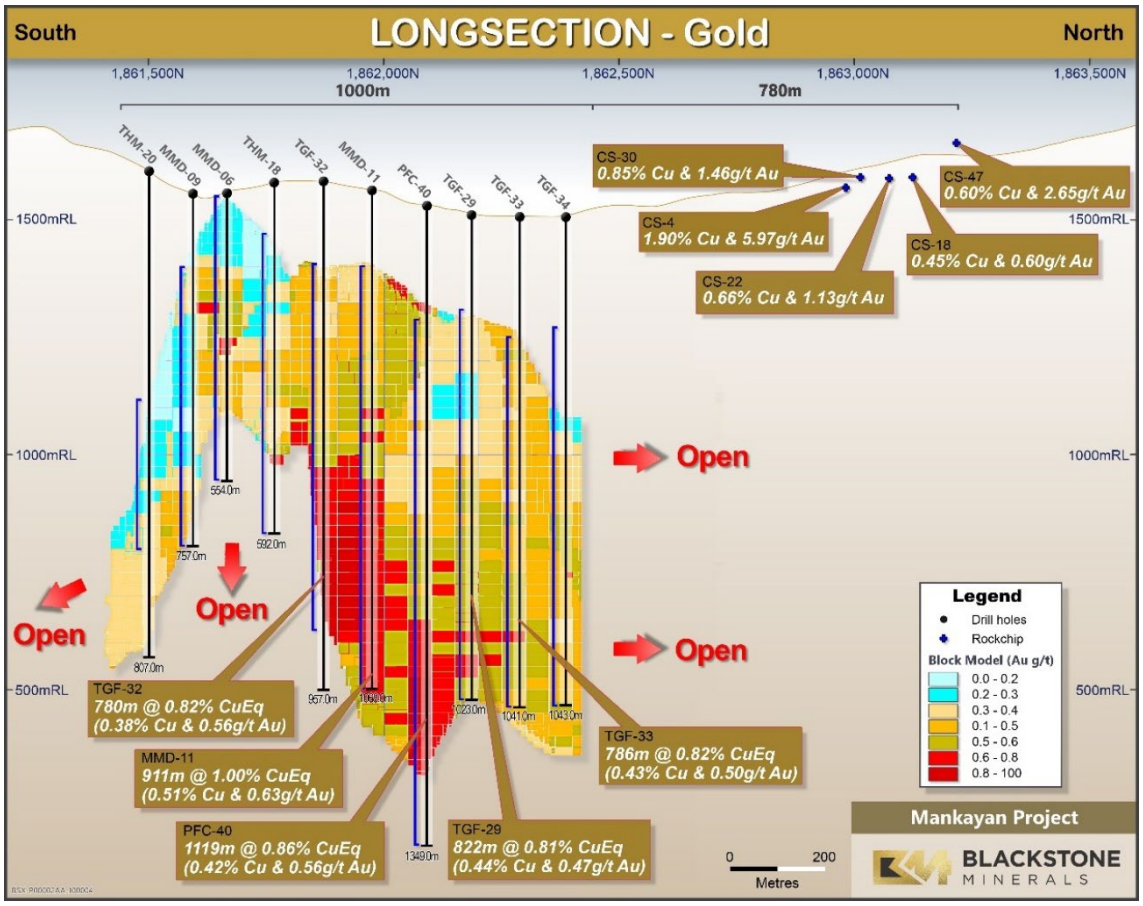


**Figure 2: Long Section showing high grade Copper-Gold at surface located to the North of Mankayan**

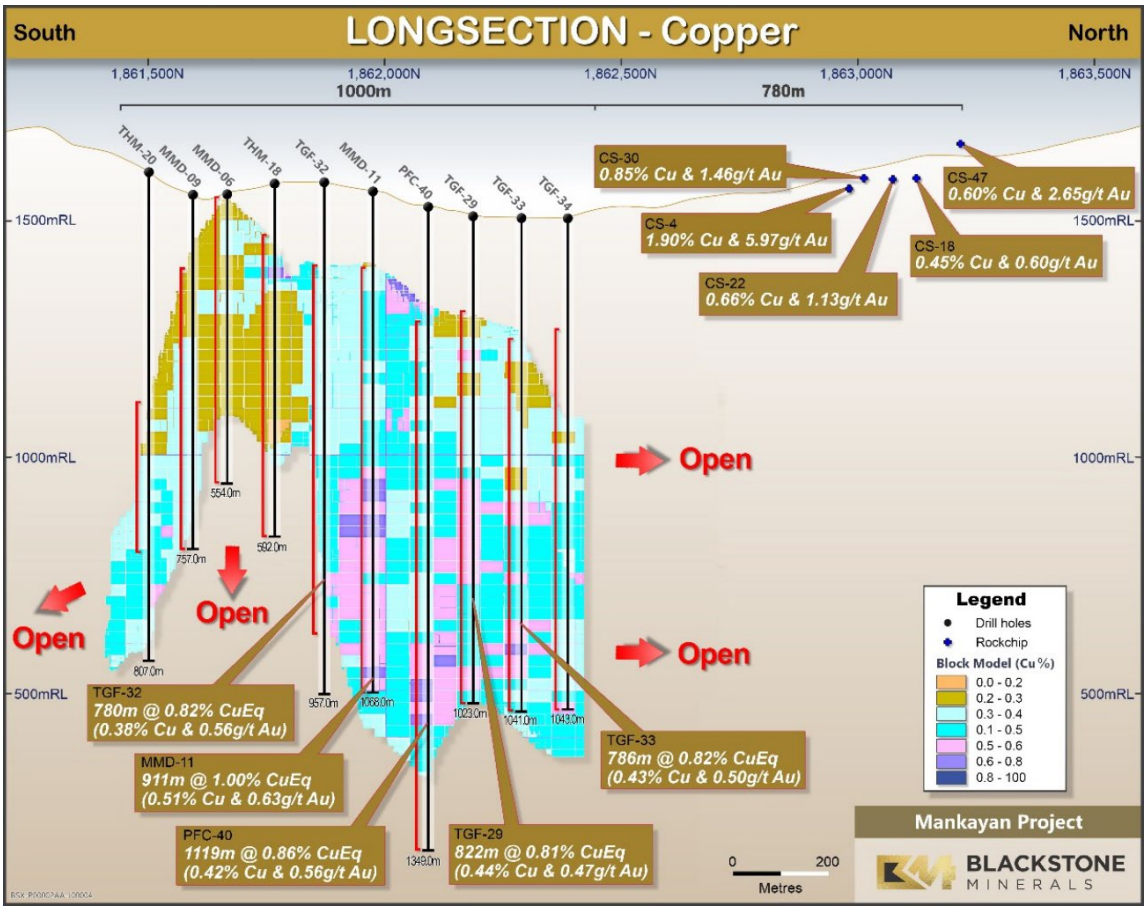


**Figure 3: Long Section showing high grade Copper-Gold at surface located to the North of Mankayan**



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## Philippines is Open for Business

Mankayan benefits from its location in the Philippines, a nation with a pro-mining regulatory environment and a long-standing history of successful mining operations (e.g., B2 Gold, OceanaGold). Importantly, there has been material progress with respect to our social license to operate in Mankayan, ensuring positive relationships with local stakeholders. The Philippines' openness to mining operations, combined with a skilled workforce and existing infrastructure, provides a strong foundation for the project's development.

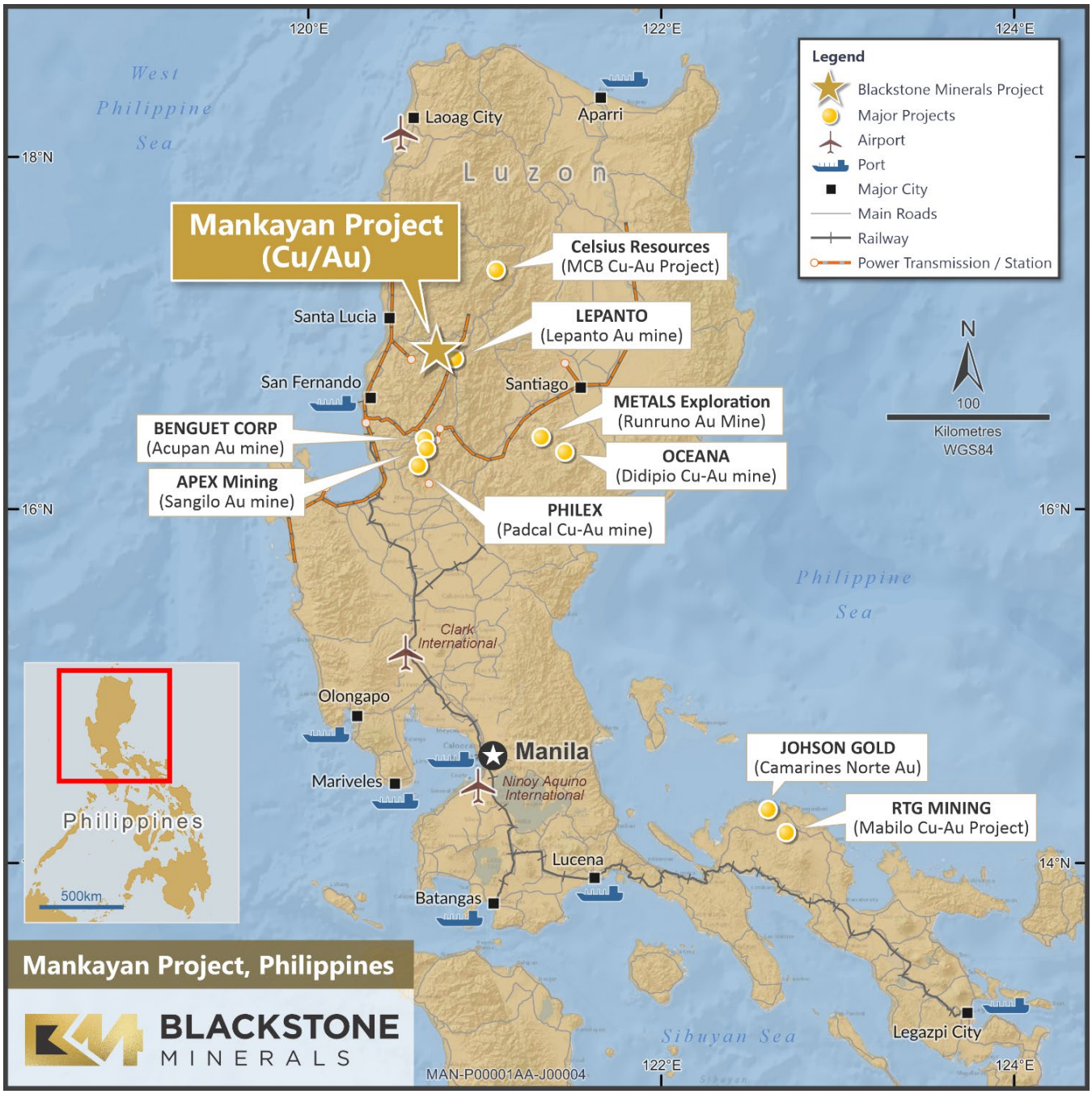


**Figure 4: Mankayan Copper-Gold Project – Northern Luzon, Philippines**

## Long-term Development Optionality and Scalability

The Mankayan Copper-Gold project presents a dual development opportunity, utilising both high-grade and bulk-tonnage mining methods. The high-grade core enables the use of selective mining techniques to extract the high grades of the resource, offering lower upfront capital costs and the flexibility to expand plant capacity after initial development. A larger production scenario could focus on extracting the global resource through bulk mining methods, which would require higher initial capital investment but benefit from lower operating costs.



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This dual development optionality combines financial efficiency with resource maximisation, delivering sustained growth and strong investment returns.

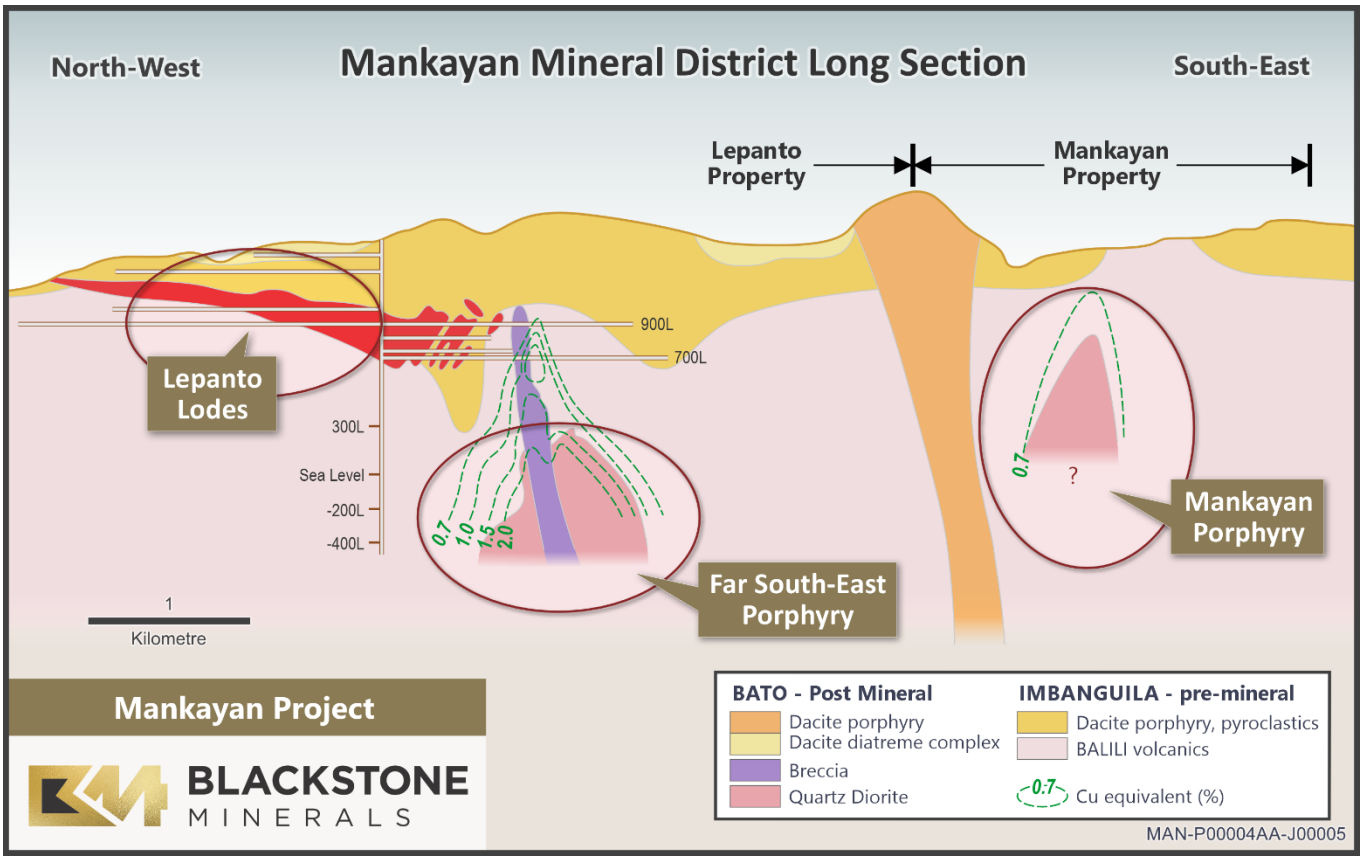


**Figure 5: Mankayan Mineral District Long Section6**

Authorised by the Managing Director on behalf of Blackstone Minerals Limited.

For more information, please contact

**Scott Williamson**
Managing Director
+61 8 9425 5217
scott@blackstoneminerals.com.au

Investors are also encouraged to join and engage through the Blackstone Minerals Investor Hub, post questions and feedback through the Q&A function accompanying each piece of content, and engage directly with the Blackstone team.

**How to join the Blackstone Minerals InvestorHub**

1. Head to our Investor Hub or scan the QR code with your smart device
2. Follow the prompts to sign up for an Investor Hub Account
3. Complete your account profile and link your shareholdings if you are a current shareholder.

## About Blackstone

Blackstone Minerals (ASX:BSX) is positioning itself as a major copper-gold developer in Southeast Asia following its transformational merger with IDM International, acquiring the world-class Mankayan Copper-Gold Project in the Philippines. One of Asia's largest undeveloped porphyry systems, Mankayan significantly enhances Blackstone's scale and strategic value, complementing its Ta Khoa nickel-cobalt project in Vietnam.

Led by a proven team with deep expertise in Southeast Asia and underground bulk mining, Blackstone is advancing a clear development strategy aimed at unlocking district-scale growth, with multiple value catalysts anticipated in 2H CY25.

## Competent Person Statement

The information in this report that relates to Exploration Results is based on information reviewed and compiled by Dr Stuart Owen, an advisor to the Company and a Member of The Australasian Institute of Geoscientists. Dr Stuart Owen has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Owen consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## Estimation and Reporting of Mineral Resources – Mankayan Project

No new Mineral Resource information is contained in this report. Information in this report which refers to Mineral Resources for the Mankayan Project in the Philippines is taken from the company's initial ASX disclosure dated 6 February 2025. *Blackstone Merger to Acquire World Clas Copper Gold Project"*, found at www.blackstoneminerals.com.au. The disclosure fairly represents information compiled by Mr Mark Berry a Member of Australian Institute of Mining and Metallurgy. Mr Berry is a full-time employee of Derisk Geomining Consultants Pty Ltd, independent of Blackstone Minerals Limited and IDM Internatioinal Limited, and has no conflict of interest.

The Company confirms that all material assumptions and technical parameters underpinning the Mineral Resources Estimates referred to within previous ASX announcements remain current and have not materially changed since last reported. The Company is not aware of any new information or data that materially affects the information included in this announcement.

The Company confirms that the form and context in which the Competent Person's findings are or were presented have not been materially modified.





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Table 1: Mankayan Project historic rock sample results and locations

| Sample ID | Au (g/t) | Cu (ppm) | Ag (g/t) | East UTM 51N WGS84 | North UTM 51N WGS84 | Description |
|---|---|---|---|---|---|---|
| CS-4 | **5.97** | **1.90%** | **53** | 267960 | 1862950 | 0.5m thick pyritic vein |
| CS-5 | **0.37** | **0.12%** | <0.5 | 267960 | 1862950 | argillic alteration, clay with pyrite |
| CS-6 | 0.11 | 310 | <0.5 | 267920 | 1863070 | altered silicified volcaniclastics |
| CS-7 | 0.17 | 390 | <0.5 | 267910 | 1863100 | pyritic clay |
| CS-8 | 0.25 | 860 | <0.5 | 267910 | 1863100 | alteration |
| CS-10 | 0.14 | 740 | 0.8 | 267885 | 1863135 | silica altered dacitic tuff with pyrite |
| CS-11 | 0.21 | 340 | <0.5 | 267885 | 1863135 | diatreme |
| CS-14 | **0.76** | 210 | <0.5 | 267955 | 1862955 | argillic alteration, white clay with pyrite |
| CS-15 | 0.16 | 120 | <0.5 | 267955 | 1862955 | argillic alteration, white clay with pyrite |
| CS-16 | 0.13 | 370 | <0.5 | 267955 | 1862955 | argillic alteration, white clay with pyrite |
| CS-18 | **0.6** | **0.45%** | 4 | 268605 | 1863090 | quartz + alunite + pyrite alteration |
| CS-19 | 0.33 | **0.10%** | 3.1 | 268605 | 1863090 | quartz + alunite + pyrite alteration |
| CS-20 | **0.53** | **0.16%** | 1.7 | 268605 | 1863090 | quartz + alunite + pyrite alteration |
| CS-21 | **0.93** | 540 | 0.6 | 268605 | 1863090 | fault gouge with pyrite |
| CS-22 | **1.13** | **0.66%** | 4.3 | 268605 | 1863040 | vuggy silica + advanced argillic alteration with pyrite |
| CS-23 | **1.03** | **0.10%** | 3.9 | 268605 | 1863040 | strong quartz + alunite alteration with pyrite |
| CS-27 | **0.77** | **0.37%** | 2.1 | 268725 | 1862235 | quartz + alunite alteration with sulfide stringer |
| CS-28 | **0.63** | **0.33%** | 3.7 | 268725 | 1862235 | quartz + alunite alteration with trace sulfide |
| CS-29 | **1.03** | **0.31%** | 4.4 | 268725 | 1862235 | quartz + alunite alteration with trace sulfide |
| CS-30 | **1.46** | **0.85%** | 8.2 | 268760 | 1862980 | strong quartz-alunite alteration with pyrite |
| CS-31 | **0.62** | 280 | <0.5 | 268760 | 1862980 | strong quartz-alunite alteration with pyrite |
| CS-32 | **1.03** | 320 | 5.1 | 268760 | 1862980 | strong quartz-alunite alteration with pyrite |
| CS-33 | **1.98** | 830 | 7.5 | 268760 | 1862980 | strong quartz-alunite alteration with pyrite |
| CS-34 | 0.27 | 520 | 1.6 | 268760 | 1862980 | strong quartz-alunite alteration with pyrite |
| CS-35 | **0.98** | **0.25%** | 5.1 | 268760 | 1862980 | strong quartz-alunite alteration with pyrite |
| CS-36 | 0.1 | 420 | 1.2 | 268970 | 1862770 | quartz + alunite alteration with trace sulfide |
| CS-37 | 0.21 | **0.25%** | **16** | 268970 | 1862770 | quartz + alunite alteration with trace sulfide |
| CS-38 | 0.37 | **0.18%** | 3.3 | 269470 | 1863190 | quartz + alunite alteration with trace sulfide |
| CS-47 | **2.65** | **0.60%** | 7.4 | 269270 | 1863170 | silica altered volcaniclastics with stringer veinlets |
| CS-48 | **0.93** | 640 | 1 | 269270 | 1863170 | argillic highly pyritic volcaniclastics |
| CS-49 | **2.43** | 460 | 3.1 | 269200 | 1862700 | silica altered volcaniclastics |
| CS-59 | **1.10** | **1.27%** | **11** | 269139 | 1862260 | grab sample with sulfide |





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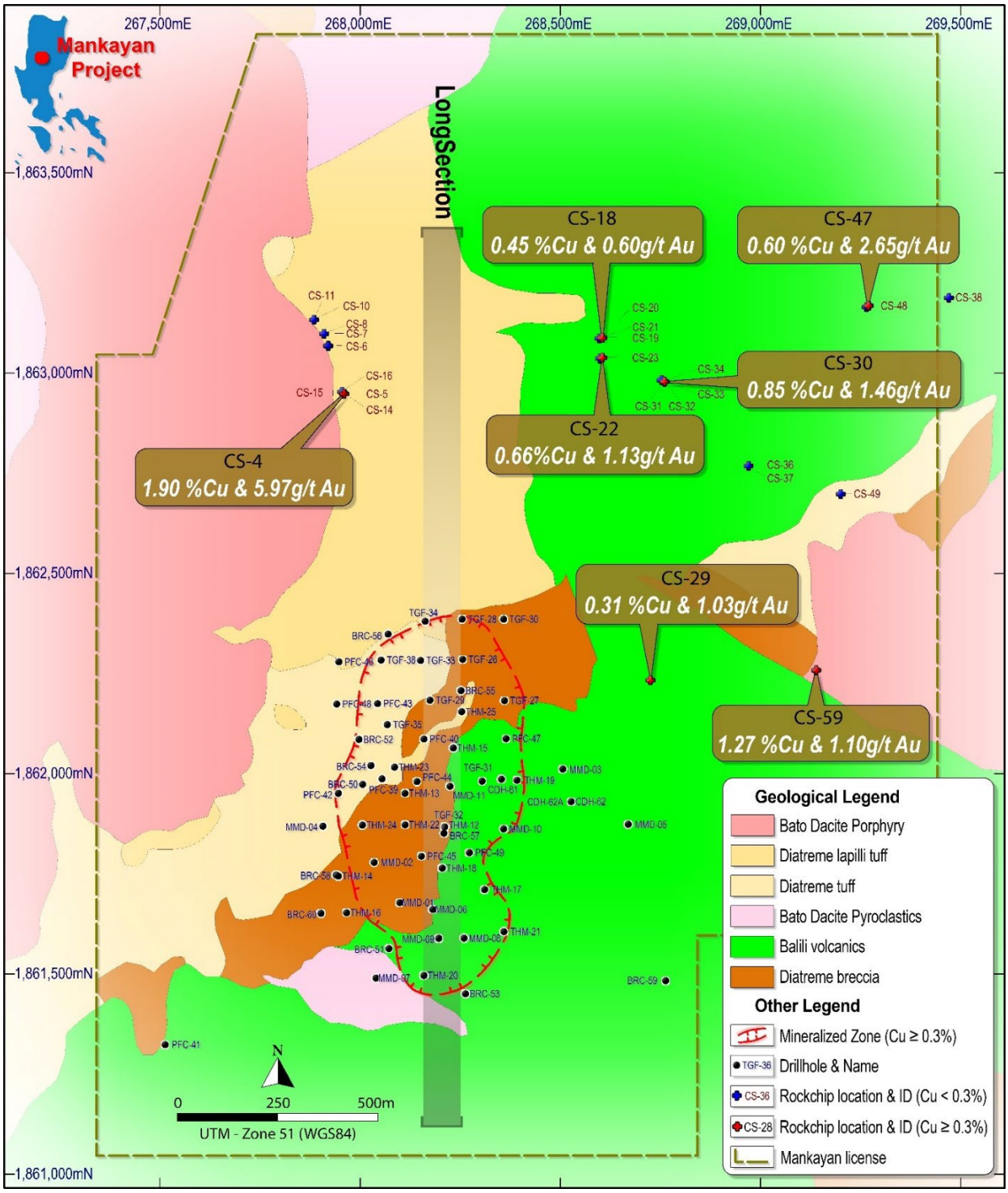


**Figure 6: Historic high grade Copper-Gold rock chip highlights and locations**

## JORC Code Table 1 Checklist of Assessment and Reporting Criteria

**Sampling techniques and data.**

| CRITERIA | JORC Code Explanation | Commentary |
|---|---|---|
| SAMPLING TECHNIQUES | 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 sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.<br>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.<br>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. | The rock samples reported here were collected by Pacific Falkon Philippines Inc (PFP) and assayed by commercial assay laboratory McPhar Geoservices (Phil) Inc, (MGP) Makati, Philippines in 1997.<br><br>The locations were digitised from historic PFP maps and assays were available from historic sample logs matched with MGP digital results<br><br>Only Au, Cu and Ag assays are available. |
| DRILLING TECHNIQUES | 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). | The reported rock samples were collected from surface outcrops and described by suitably qualified PFP geologist.<br><br>Drilling data is not being reported, not applicable. |
| DRILL SAMPLE RECOVERY | Method of recording and assessing core and chip sample recoveries and results assessed.<br>Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>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. | Drilling data is not being reported, not applicable. |

| | | |
|---|---|---|
| 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.<br>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.<br>The total length and percentage of the relevant intersections logged. | The rock samples were collected by suitably qualified PFP geologist.<br><br>Drilling data is not being reported, not applicable. |
| SUB-SAMPLING TECHNIQUES AND SAMPLE PREPARATION | If core, whether cut or sawn and whether quarter, half or all core taken.<br>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry<br>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.<br>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>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.<br>Whether sample sizes are appropriate to the grain size of the material being sampled. | There is no information regarding subsampling methods if used.<br><br>Field duplicates were included but there is no information regarding the use of client assay standards and/or blanks.<br><br>The rock samples were submitted to commercial laboratory MGP for assay. |
| QUALITY OF ASSAY DATA AND LABORATORY TESTS | The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.<br>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.<br>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 | The rock samples were crushed and pulverised at McPhar Geoservices (Phil) Inc, Makati, Philippines, then Cu and Ag were analysed by AAS following HCl/HNO3/HClO4 leach on 1 g pulps and Au was determined 30 g fire assay.<br><br>Maximum Half Relative Difference for sample duplicates is 24%, and 97% of sample duplicates have Half Relative Difference of <12%. |
| VERIFICATION OF SAMPLING AND ASSAYING | The verification of significant intersections by either independent or alternative company personnel.<br>The use of twinned holes.<br>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. | Drilling data is not being reported, not applicable.<br><br>Sample logs with assays and maps are available to Blackstone Minerals, and assay |

| | | |
|---|---|---|
| | Discuss any adjustment to assay data | data has accepted as reported and not adjusted. |
| LOCATION OF DATA POINTS | Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.<br>Specification of the grid system used.<br>Quality and adequacy of topographic control. | Drilling data is not being reported, not applicable.<br><br>The reported rock sample data is for exploration purposes and not suitable for Resource Estimation.<br><br>Historic PFP rock sample logs and topographic sampling maps with local grid coordinates are available.<br><br>It is assumed sample locations were determined with respect to geographic features and are likely to have precision of order ±100m<br><br>Local grid coordinates and maps were registered in UTM Zone 51N WGS84 coordinates using geographic features and surveyed drill collar locations.<br><br>A 5m topographic survey and SRTM 30m elevation data is available for the entire concession and rock sampling area. |
| DATA SPACING AND DISTRIBUTION | Data spacing for reporting of Exploration Results.<br>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.<br>Whether sample compositing has been applied. | Drilling data is not being reported, not applicable.<br><br>The rock samples were collected from altered and mineralised outcrop as available, not on a regular grid. |

| | | |
|---|---|---|
| | | Sample compositing has not been applied and the reported rock sample data is for exploration purposes and not suitable for Resource Estimation. |
| 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.<br>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. | Drilling data is not being reported, not applicable.<br><br>The rock samples were collected from altered and mineralised outcrop as available to assist drill target definition for future exploration drilling. |
| SAMPLE SECURITY | The measures taken to ensure sample security. | There is no information regarding sample security and transport to the commercial assay laboratory. |
| AUDITS OR REVIEWS | The results of any audits or reviews of sampling techniques and data. | A review of Guinaoang (Mankayan Project) was conducted by Derisk Geomining Consultants Pty Ltd for IDM International in 2020, and previous reviews are referenced therein. |

**Reporting of Exploration Results.**

| 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.<br>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 Mankayan Project is held under MPSA 057-96-CAR, a Mineral Production Sharing Agreement (aka Mining Licence), totalling 534 ha, granted on 11 December 1996 for a period of 25 years, expiring on December 11, 2021, the MPSA was subsequently renewed for another 25 years with effect from November 12, 2021.<br><br>MPSA 057-96-CAR is held by Cresent Mining Development Corp ("CDCM") a subsidiary of Blackstone Minerals Limited |

| | | |
|---|---|---|
| EXPLORATION DONE BY OTHER PARTIES | Acknowledgment and appraisal of exploration by other parties. | The Guinaoang deposit, Mankayan Project was discovered in the early 1970s and has been explored through drilling by six separate parties. Each program has added to the current database and deposit knowledge. |
| GEOLOGY | Deposit type, geological setting, and style of mineralisation. | The Guinaoang porphyry Cu-Au deposit within the Mankayan Project is related to Island Arc porphyry emplacement. The subduction environment results in magmatism and porphyry deposits that are the result of hydrous magmas being emplaced at relatively shallow depths (<2 km). The Philippines has numerous similar deposits located in clusters along the Luzon, Visayas and Mindanao orogenic belts.<br><br>The Guinaoang porphyry Cu-Au deposit as currently defined does not come to surface and the deposit was discovered by drill testing of alteration zones and structural targets.<br><br>The Guinaoang deposit mineralisation as currently known is mostly associated with the sericite-chlorite-clay, sericite, and argillic zone of the porphyry system. The sulphide minerals consist principally of pyrite, with lesser amounts of chalcopyrite, bornite, covellite and chalcocite. Trace amounts of molybdenite, galena and sphalerite also occur. Gold occurs as native gold and as inclusions in other sulphides. |

| | | |
|---|---|---|
| DRILLHOLE INFORMATION | A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:<br>Easting and northing of the drillhole collar.<br>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar.<br>Dip and azimuth of the hole.<br>Down hole length and interception depth.<br>Hole length.<br>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. | The reported rock sample locations, assays and summary geological information are presented in Table 1.<br><br>Drilling data is not being reported, not applicable. |
| DATA AGGREGATION METHODS | 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.<br>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.<br>The assumptions used for any reporting of metal equivalent values should be clearly stated. | The reported rock sample locations, assays and summary geological information are presented in Table 1.<br><br>Metal equivalents are not reported for the rock samples and assays have not been aggregated.<br><br>Drilling data is not being reported, not applicable. |
| RELATIONSHIP BETWEEN MINERALISATION WIDTHS AND INTERCEPT LENGTHS | These relationships are particularly important in the reporting of Exploration Results.<br>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.<br>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'). | Drilling data is not being reported, not applicable.<br><br>The rock samples were collected from altered and mineralised outcrop as available to assist drill target definition for future exploration drilling. Further geological mapping and modelling will be required to understand geometry of the identified mineralisation. |

| | | |
|---|---|---|
| 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 drillhole collar locations and appropriate sectional views. | An appropriate map of the reported rock samples is included in this announcement. |
| 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. | All historic rock samples >0.1 g/t Au are presented in Table 1. |
| OTHER SUBSTANTIVE EXPLORATION DATA | Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | The Guinaoang porphyry Cu-Au deposit is at an advanced exploration stage.<br><br>A review of Guinaoang (Mankayan Project) was conducted by Derisk Geomining Consultants Pty Ltd for IDM International in 2020, and previous reviews are referenced therein. |
| 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).<br>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 Project has been largely dormant since 2014 except for several desktop reviews and scoping studies, and the drilling of two exploration and verification drill holes by CMDC in 2022.<br><br>Future activities will be aimed at extending the known mineralised zones and refining resource definition, collecting data to support a prefeasibility study and conversion of Mineral Resources to Ore Reserves. |